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ENGINEERING, BANKING, MINING, MANUFACTURES.

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American Railroad Journal.

New York, Saturday, September 26, 1863.

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Ship Canal between the St. Lawrence and the Hudson.

We again recur to this important subject from a profound conviction of the absolute necessity of enlarged water communication with the great West, and with the hope of concentrating public opinion so fixedly upon the project, as to bring about its construction at an early a day as possible. We are constantly told by our statisticians of the enormous amount of Western production, by our statesmen of what is due to the States in the upper basin of the Mississippi, and by political economists of the value to our commerce of its immense products. All admit that staple articles being bulky, can be more cheaply moved on canals subject to tolls, than on railways without tolls, and we know that the Erie Canal is equal in its capacity of transportation to fifteen railways like the Central. For heavy articles, water communication is decidedly the best, and for those whose value bears no proportion to their size, it is the only practicable one. How much cheaper however is that water communication which Nature sometimes gives us, when she offers

large lakes and rivers connected with each other, and how remarkably have the United States been blessed with these natural aids to commerce and industry. No artificial navigation can ever supersede the natural channels of the Mississippi, the Missouri, the Hudson and the other many navigable streams which flow into the Gulf and the numerous bays and sounds of the Atlantic.

We will not again discuss the project of enlarging the Erie Canal, so vigorously pressed by able enthusiasts, those who never know when to leave off when they once begin a thing. This Canal is large enough for the business which legitimately belongs to it. Any artificial or temporary pressure upon its capacity is not a reason for extravagant enlargement on a permanent scale. It is now for the first time producing a large revenue over and above the interest of its cost, and the expense of repairs, and if let alone, will be equal to all the expenses of the State Government and its various needs, and relieve us from taxation at an early period; an advantage which no other State in the Union possesses. Here we have a great and beneficial work, the profits of which go to the people, very unlike a railway where the gains go into the pockets of a private company. Now any attempt to change its character so as to pass large ships or steamers, instead of barges, which carry two hundred tons, is to incur a debt of many millions, and put off to some future generation the benefit of a surplus revenue; it is to delay and hinder navigation, and to give a preference to associated capital, such as must combine to produce and manage steam fleets, over the individual enterprise which has now full equality in the character, propelling power, and value of the craft used upon its waters. Worse than this, the scheme ignores that great inland sea, Lake Ontario, and its natural outlet, the St. Lawrence, and proposes to destroy their trade, and sacrifice their ports, for this would be the effect of the proposed ship canal, if it were as practicable of construction and certain in its consequences as its advocates maintain.

Now the position we assume is this, that if the time has come for a ship canal from the lakes, let us construct one which will embrace all the advantages of the other, and many more; which will benefit the commerce of all the lakes, give us the

trade of Lower Canada, that of the Ottawa river, the proposed Ottawa Canal, and can be constructed without any serious difficulty, and at a very moderate expense. This is the route of which one hundred and fifty miles are already constructed on a magnificent scale; we mean Lake Champlain, large enough to contain fleets and the scene of very famous actions. This route is almost practicable now, since at one end, it connects with the St. Lawrence by the Chambly Canal, and at the other by the Champlain Canal with the Hudson river at tide water. This idea is not a new one. It has possessed for many years the minds of the most sagacious Americans, and it has also been adopted by some of the most eminent and far-seeing merchants of Canada.

Since our last issue, our prepossession in favor of this great project have been confirmed by an attentive examination of a memoir on the subject, from the pen of that distinguished Canadian merchant John Young, Esq., of Montreal, the President of its Board of Trade, and beyond all question one of the ablest men in the Province. He it was who despatched the first propeller that ever passed up from the St. Lawrence through the Welland Canal to Chicago, and procured the present deep water navigation through Lake St. Peters, by which steamers of 2,000 tons ascend from the Ocean to the docks at Montreal. He it is to whom the project of the hydraulic locks and increased water power for the accommodation of the commerce of that city owes its life, and he it is whose opinions we now proceed to quote in favor of the ship canal from the St. Lawrence to the Hudson, as being of the highest authority, and one which the merchants of the city of New York may pause, in the whirl of their activity, to listen to and adopt. The memoir or rather pamphlet of Mr. Young is composed of a series of letters which appeared in the Montreal Gazette, and is entitled "Rival routes from the West to the Ocean, and Docks at Montreal." The large and liberal views expressed in these letters do him honor, since Mr. Young is a man who never refuses to accept a sound general principle, even if it does not confer any particular benefit on himself. Thus as early as 1846, he saw, that though the connection between the St. Lawrence and the Hudson might seem to result to the particular ad-

vantage of New York, yet that Canada would gain by it its full share, and the gain of both countries was of course the gain of each. This was two years before the St. Lawrence canals were opened for general traffic. In the year 1847 he, in company with an eminent engineer, ascertained by personal examination, that a ship canal between Caughnawaga and St. John's was entirely practicable, and this we presume is the route he would still prefer to the existing one of the Chamblay. The route was actually surveyed and an able report made thereon by J. B. Mills, Esq. In 1848 an able memorial was addressed to the Provincial Government in behalf of the Montreal Board of Trade, stating the advantage of such a canal, its cheapness, its opening up the lumber districts, that it would connect the upper lakes with the State and city of New York, and increase the resources of the St. Lawrence canals.

In 1849, a bill was carried through parliament, authorizing a company to construct the work, and it was highly approved and fully endorsed at the convention held in Saratoga, of which we have spoken in our former articles on this subject. It appears that the project was kept alive from year to year in various forms, with an opposition from time to time as to the route, and the principle of its being in the hands of a private company. The details in Mr. Young's pamphlet in respect to this part of the subject are very minute and highly interesting. Various lines were run, some as late as 1855 and 1856, by eminent American and British engineers, among the former of whom were John B. Jarvis, and N. B. Swift. It appears that the cost was estimated at about two millions of dollars, and that the canal could be "fed" either from the Beauharnois Canal, or Lake Champlain. Nevertheless it appears that after all the surveys had been made, apparently in one direction, in consequence of a report of the Committee on Public Works, by Messrs. Lemieux and Killaly to the Canadian Parliament, the final preference was given to "a line following the Chambly Canal, and then crossing to Lake St. Louis, as that which would combine and afford in the greatest degree all the advantages contemplated by this improvement. The absolute necessity for this connecting link in the chain of this immense inland navigation through this province, and the United States becomes more and more apparent every year." Although the Chambly Canal was a circuitous navigation as compared with the Caughnawaga route, Mr. Young assented to the substitution proposed, and this has probably given the Chambly route the prominence it at present holds in public opinion, as being a part of the proposed work, and that work in part done. The calculations made by Mr. Young are conclusive as to the cheapness of the route for the western shippers, and we regret we have not space to republish them. He even satisfactorily showed by figures, that if the Champlain Canal was not widened by the State of New York, yet that which he advocated between the St. Lawrence and St. John's would open a vast trade between this State, the New England States and the Canadas, which now exists but partially, and the difference of expense of freighting would still be largely in favor of the lake and St. Lawrence route. We have no doubt of this, and it is precisely the advantage we wish our Northwestern producing States to have. As

tolls and freights stood at the time alluded to, Mr. Young calculated, even if the Champlain Canal was not enlarged, that the cost of taking property from Chicago to Troy was, *via* Buffalo, (per mills per mile,) \$4.85; *via* Oswego, \$4.01; *via* Caughnawaga, \$3.90. Mr. McAlpine our former well-known State engineer made similar calculations with similar results. We give them as they are not only curious, but scarcely to be found anywhere in print. He declared that with the Welland and Caughnawaga Canals built, even with the whole Erie Canal enlarged, the cost of transport from Chicago to New York, *via* Buffalo, Oswego, Montreal and Caughnawaga, would be in favor of the Montreal route. His figures are as follows:

First.—From Chicago to New York by the way of the Lake to Buffalo, the Erie Canal, and the Hudson River to New York.

	By sailing vessels.	By steam vessels.
From Chicago to Buffalo, 914 miles lake navigation, at 2 and 3½ mills.....	\$1.83	\$3.20
From Buffalo to West Troy, 353 miles canal navigation, at 8 mills.....	2.82	2.82
From West Troy to New York, 151 miles river navigation at 3 and 5 mills.....	0.45	0.76
Transferring cargo at Buffalo...	0.20	0.20
1418 miles	\$5.30	\$6.98

Second.—From Chicago to New York by the way of the lakes and Welland Canal to Oswego, and thence by the Oswego and Erie Canals and the Hudson River to New York.

	By sailing vessels.	By steam vessels.
From Chicago to Oswego, 1057 miles lake navigation, 2 and 3½ mills.....	\$2.11	\$3.70
Additional expense on the Welland Canal, 28 miles, 3 mills..	0.8	0.8
From Oswego to West Troy, 202 miles canal navigation, 8 mills.	1.62	1.62
From West Troy to New York, 151 miles river navigation, 3 and 5 mills.....	0.45	0.76
Transferring cargo at Oswego ..	0.20	0.20
1410 miles	\$4.46	\$6.36

Third.—From Chicago to New York by the way of the lakes, the Welland, St. Lawrence, Caughnawaga and Champlain Canals and the Hudson River to New York.

	By sail vessels.	By steam vessels.
From Chicago to New York, 1632 miles, at 2 and 3½ mills	\$3.26	\$5.71
Additional expenses on the Welland, St. Lawrence, Caughnawaga and Champlain Canals, 167 miles, 3 mills.....	0.50	0.50
1632 miles.....	\$3.76	\$6.21

Fourth.—From Chicago to Montreal by way of the lakes and River St. Lawrence and the Welland and St. Lawrence Canals.

	By sail vessels.	By steam vessels.
From Chicago to Montreal, 1278 miles, at 2 and 3½ mills.....	\$2.56	\$4.47
Additional expense in the St. Lawrence and Welland Canals, 75 miles, at 3 mills	0.22	0.22
1278 miles.....	\$2.78	\$4.69

Here we have a difference in favor of Montreal, including the Lachine Canal, of \$2.52 and \$2.29 per ton by sail and steam vessels over Buffalo to New

York by Chicago, \$1.68 and \$1.67 per ton over Oswego. Again, the fact is established by these figures that the route by the St. Lawrence, Caughnawaga, and Champlain Canals to New York from Chicago, has a superiority over Buffalo of \$1.56 and \$0.79 per ton by sailing and steam vessels, and over Oswego of \$0.76 and \$0.15. Supposing the Champlain Canal, from Whitehall to the Hudson, remains of the same size as now, the cost of taking the property on to the Hudson at Troy, would be as follows:—

Chicago to Whitehall—1415 miles at 2 mills.....	\$2.83
Additional expenses on Welland, St. Lawrence and Caughnawaga Canals—96 miles at 3 mills.....	0.29
Transferring cargo at Whitehall.....	0.20
Cost of transport on present Champlain Canal to West Troy—72 miles at 8 mills..	0.58
	\$3.90

So that the actual cost of each route as far as Troy, would stand as follows, without the Whitehall Canal enlarged:

	<i>Via</i> Buffalo.	<i>Via</i> Oswego.	<i>Via</i> Caughnawaga.
	\$4.85	\$4.01	\$3.90

This last table, however, was the deduction made by Mr. Young himself from the previous estimates.

We have now said enough we believe to show, that the enlightened men and merchants of Canada have long seen the benefit to themselves and to the people of the Northern States, of a free navigation, (or what is such in comparison with the Erie Canal route,) by the lakes and short canal connections between them. We notice with pleasure that in a broad and liberal spirit they are willing to give the city of New York the advantage of being the great terminus, content with such share of the trade as Montreal would naturally and meritoriously receive. We have shown that rivalry and jealousy have had no part in the breasts of the enlightened men who have there fostered the design up to the present moment. We have shown in previous articles that the pressure of Western production can be most easily and economically relieved, not by making a ship canal of four hundred miles, but by enlarging two to the proper size only about seventy five miles, not by paying tolls on a long line, but a short one; in fact, by an unshackled navigation, so to speak, against one subject to heavy charges, accidents and modifications of regulations, which can never affect lake navigation.

We therefore desire to press this subject on the attention of the public men of the Canadas, and those of the States immediately affected by the project, as one eminently worthy of their attention and support. We trust that the merchants of Montreal after so long an advocacy of the measure, will not abandon it, and we also trust that the leading merchants of New York, and the Executive of the State will follow it up until it is adopted. The reports on the subject made last winter to the Legislature, (accompanied by the admirable maps from the State Engineer's office,) have given vitality and practicability to the idea, and it would be a scandalous abandonment of our duty to ourselves and to our brethren of the West, if we did not move at once to make this grand improvement, which would cost but half a year's revenue of the Erie Canal, and give the State of New York the advantage of the whole trade of the West and of the Canadas, leaving the

Erie Canal unharmed, and still performing its full share of the work of our internal navigation and commerce.

Boston and Maine Railroad.

The earnings and expenses of this road for the years ending May 31, 1862 and 1863, have been as follows:

Earnings:	1862.	1863.
From passengers	\$457,483 16	\$571,653 75
" freights	249,033 79	298,151 52
" rents	12,831 77	20,870 72
" mails	10,623 06	10,465 87
" int., and dividends	2,955 86	21,338 18
" P. S. & P. R. R. surplus		23,500 00
	\$732,427 64	\$945,980 04
Expenses, viz:		
Repairs of road	\$69,607 28	\$79,566 94
" bridges	9,565 39	16,357 09
" stations, etc.	20,550 23	31,867 15
" locomotives	30,254 32	34,338 93
" cars	20,525 17	22,145 37
Coal for locomotives ..	16,605 88	26,923 50
Wood	37,949 89	28,092 13
Switchm'n, gatm'n, etc.	22,084 32	23,881 47
Passenger expenses ...	62,699 53	70,443 58
Freight	49,191 23	57,702 97
Oil and waste	7,866 80	9,181 33
Sawing and pumping ..	10,524 15	11,064 71
Horse power	9,200 00	5,749 66
General expenses	14,315 93	13,650 11
Taxes	13,887 51	27,464 61
Danvers R. R. rent	7,500 00	7,500 00
Insurance	2,944 09	3,478 61
Damages and gratuities	1,706 50	1,285 21
Removing ice and snow	2,727 62	433 39
Depreciation of locomotives and cars ..	14,006 00	3,365 00
Renewal of rail.	18,318 30	21,186 32
	\$442,021 14	\$495,678 08
Net earnings	\$290,406 50	\$450,301 96
From which deduct two dividends of four per cent. each ..	\$332,456 00	
U. S. tax on same	10,066 05	
Charles River Draw accident	20,249 09	
		362,771 14

Leaving a surplus of \$87,530 82
Compared with 1862, the gross earnings of 1863 show an increase of \$213,552 40; with an increase in expenses of only \$53,656 94—making the increase in net earnings \$159,895 46. The report says:

The receipts from the manufacturing companies on our line have been materially reduced during the past year, but the deficit has been more than made good by the transportation of troops, and military business arising from the war.

The steamer Daniel Webster, in which this company has had an interest since 1853, has been sold during the past year. The boat needed extensive repairs, and it was no longer deemed advisable to retain a water interest in competition with our connecting railroads east of Portland. The boat itself has always paid a fair rate of dividends, but it has nevertheless been a source of expense through the necessity of running extra trains, and often at irregular hours. The past year has been an exception. There is included in the earnings of the road the sum of \$10,356 38; of which \$7,500 is from the earnings of the boat, under the contract with the United States Government, alluded to in the last report; and the balance, \$2,856 38, is from the proceeds of sale after deducting \$3,652 31, the amount at which the boat stood charged on the books of the company. A still further dividend from the proceeds of sale is expected.

In the appendix will be found a statement of the receipts and expenditures of the Portland, Saco, and Portsmouth Railroad, taken from the

report of the directors of that road, for the year ending May 31, 1863. The contract between that road and this company and the Eastern Railroad stipulates, as is well known that in consideration of a guarantee on the part of the two latter, that the former shall always receive three per cent. semi-annually on its capital stock, the surplus earnings, if any, shall be equally divided between the two latter. Owing to military business, and diminished competition from outside boats, and other more general causes, which have acted upon all the railroad interests of the country, the earnings of the Portland, Saco, and Portsmouth Railroad have been unusually large during the past year.

It will be seen that the Boston and Maine and the Eastern Railroads have each received from the surplus earnings of that year the sum of \$23,500. The amount appears large, but it should be remembered that in some years they have received nothing; and it is not probable that the Boston and Maine and the Eastern roads, during the whole period of the arrangement, have been more than compensated for services of various kinds rendered to the Portland, Saco and Portsmouth Railroad, and for the use of their passenger and merchandise cars in the transaction of joint business.

The usual amount of work has been done during the past year to maintain bridges, track, rolling stock, and buildings in complete repair.

The new brick engine house at South Berwick Junction has been completed, and a woodshed 300 feet long, which was much needed, has been erected. Other work mentioned in the last report has been completed, and paid for in the past year.

Three locomotives have been entirely rebuilt, and three, not so well adapted to the wants of the road, disposed of. Two of these were taken by the United States, and also twelve merchandise cars. The places of these latter have been supplied by new cars, constructed in our own shops. The valuation of equipment in the construction account shows a decrease of about \$12,000. This is caused by striking from the list the three engines which were sold, and by putting a lower valuation upon the cars than in the previous year. The locomotive equipment is really in a more efficient condition; and the present summer's work has more than made good any deficiency in the car department.

The construction account is but slightly varied from last year. The land account shows a decrease of twenty dollars from the sale of a small lot not required for the use of the road. There is also a reduced valuation of equipment, as before explained.

The undivided earnings account is increased by the surplus of this year, \$87,530 82, and amounts to \$715,443 07. A reference to the trial balance shows that this is properly a balance of account. The capital stock and liabilities are less than the cost of the road, equipment, and other assets, by this amount. The value of this surplus depends upon the value of those assets.

The sad accident at Charles River draw is too fresh in the minds of the public and our stockholders to require any lengthened detail. Additional legislative provisions regulating the use of railroad drawbridges have been obtained, which, it is believed, will obviate the danger of accident in future. The pecuniary cost of this accident to your corporation has been heavy. The returns of this report show that up to May 31, 1862, \$20,249 09 had been paid out. Since that date there has been paid a further sum of \$26,230 64, making the total amount to this time, \$46,479 73. This includes the settlement of five cases of death by decision of court, and one case by agreement. Forty-one claims for personal injury, of varying amounts, have been adjusted. The balance is for expenses of labor, machinery, &c.

There are still some claims unadjusted, where the parties claiming are not thought to have received any real injury. Your directors do not anticipate that the above amount will be materially increased.

On the 22d of December, 1862, an order was passed by the Board of Aldermen of the City of

Boston authorizing our company to use steam power, to and from their station house in Haymarket Square. Thus was revoked the order requiring the use of horse-power, under which we had been operating since the 1st of January, 1854. We congratulate our stockholders and the public on the permission thus granted, which enables us to conduct our business more satisfactorily as regards safety, expedition, and cleanliness. Certain conditions as to erection and maintenance of expensive gates, and the employ of flagmen were imposed that go far to neutralize the gain in point of economy which this arrangement might be expected to produce. With such conditions we have cheerfully complied, believing the considerations of safety and diminished obstruction of the public ways, of paramount importance.

Our relations with connecting railroad companies remain much the same as at the date of the last annual report. A lease of the Cochecho Railroad, for a term of not less than fifty years, has been offered to your directors during the past year. It was proposed that an annual rent of \$33,500 for the road and equipment, should be paid by the Boston and Maine Railroad. The proposed rent seemed large, in view of the receipts of that road in past years, and the offer was not acceded to. The bondholders of the Cochecho Company then organized under a new charter as the Dover and Winnipiseogee Railroad Company, and obtained permission from the last Legislature of New Hampshire to extend their railroad from Dover to Portsmouth, proposing to make a connection at the latter place with the Eastern Railroad. At the time of writing this report it is understood some surveys of the route have been made, but no location determined upon.

The equipment of the road consists of 33 locomotives, 53 passenger cars, 19 baggage cars, and 484 cars for freight, etc. Miles run by passenger trains, 434,669; by freight trains, 176,805; by wood and gravel trains, 8,138; by extra trains, 11,228—total, 630,840. Number of passengers carried 1,845,812; do., carried one mile, 27,878,135. Tons of merchandise carried, 239,718; do., carried one mile, 6,433,817.

CONDENSED BALANCE SHEET.

Construction	\$3,880,249 64
Equipment	400,463 00
Property accounts	79,058 11
Cash	85,211 59
Notes	67,055 35
Open accounts	42,314 42
Boston and Maine Railroad stock ..	50,000 00
Danvers Railroad bonds	73,000 00
Danvers R. R., as per agreement ..	25,000 00
Newburyport R. R. " " ..	300,000 00
Gt. Falls and Conway R. R. bonds ..	20,000 00
Suspense account	3,584 51
	\$5,026,336 62
Capital stock	\$4,076,974 52
Sundry balances	58,471 82
Deposit on account of Newburyport Railroad bonds	2,160 00
Amount payable on account of Newburyport Railroad bonds	1,980 00
Tax on dividend	5,079 21
Dividend payable July 1, 1863	166,228 00
General Reserve Account—being undivided earnings	715,443 07
	\$5,026,336 62

President.—I. M. SPELMAN.

Superintendent.—WM. MERRITT.

Treasurer.—H. B. WILBUR.

Clerk.—JAMES C. MERRILL.

The fourth and fifth installments of 20 per cent. on the new stock of the Central Railroad Company of New Jersey have been called, payable to the Treasurer on or before the 15th of October next.

The Ottawa Canal.

We find the following important letter in the *Montreal Gazette*, in relation to the Ottawa Canal. This project is intended to shorten the distance between Chicago and Montreal, about five hundred miles. It is therefore more necessary than ever, that there should be a ship canal navigation, between Montreal and New York by the way of Lake Champlain, and the Champlain and Chamblee Canals. We quote from the *Gazette* the following paragraphs:

It would appear from the following letter in answer to a memorial to the Duke of Newcastle, which had been agreed to by the Town Council of Sheffield, in favor of a ship canal from Lake Huron to the Ottawa, that the Imperial Government view the work with favor, and will give it all the aid they can:—

DOWNING STREET, 31st July, 1863.

SIR:—I am directed by the Duke of Newcastle to acknowledge the receipt of your letter of the 9th inst., enclosing a memorial addressed to His Grace by the Town Council of the borough of Sheffield, respecting the advantages that would attend a navigable line of communication between Lake Huron and the Ottawa. I am to request that you will state to the council that Her Majesty's Government would see with much satisfaction the completion of such a great and important undertaking as is described in this memorial, and that so far as it can be legitimately given, the Imperial Government will accord the project its support. No appeal, however, as the council correctly infer in their memorial, could be made to Parliament for pecuniary assistance.

I am, sir, your obedient servant,

T. ELLIOTT.

Double Track between New York and Washington.

On the 1st of October, the Philadelphia, Wilmington and Baltimore Company will be running a double track to Newport, 35 miles from Philadelphia, and the work toward Baltimore will be continued until it is successfully completed. It is expected that by the meeting of Congress there will be a double track between Baltimore and Washington. A double track is in course of construction between Philadelphia and New York. The junction of railroads in Philadelphia will be in a condition by the 1st of December to run the cars through from Washington to Jersey City without change of cars.

Representatives of railroad interests say that the construction of the bridge over the Susquehanna River is progressing vigorously. The entire length will be 3,500 feet. Thirteen stone piers are cased in iron, some of which are sunk in water 43 feet deep. The great pier will be sunk this month, and the others finished before January. Both abutments will be completed before next Spring, and probably all the pile foundations this Autumn. The bridge will cost about a million of dollars.

Iron Railroad Car.

The latest railroad novelty is a new iron car on the New York Central Railroad, which has been manufactured for the American Express Company. It is of the largest size, built almost entirely of iron, and provided with all desirable conveniences for locking up valuable packages. The inside is lined with wood, and the top is covered with wood, all else is iron, the body of the car being of heavy plates riveted together. The Company consider it burglar proof, and any attempt to destroy it by fire would prove a failure.

Central Pacific Railroad.

The Chief Engineer of the Central Pacific Railroad has just issued his first annual report. Contracts for the construction of the first fifty miles from Sacramento have been let, and work is going on bravely. Materials for the great bridge over the American have arrived, the foundation of two piers completed, and the coffer-dam around the centre pier driven. Six miles, comprising the fifth to the tenth sections, are ready for the track. The next six miles will be ready this month. Six thousand tons of iron have been purchased, and will be delivered at the rate of five hundred tons a month. Much of it is already on the way from the east, as are also the turn-tables for the first fifty miles, six locomotives, six passenger cars, two baggage cars, and twenty-five freight cars. The reasons given why the Central Pacific Railroad Company did not use the Sacramento Valley Railroad, for its length, are, briefly, that it is built of English iron, is mortgaged for \$430,000, and is eight miles longer than the new road, which must be built of American iron, and be able to give the United States first mortgages. The estimated cost of the first division of fifty miles, complete, is \$3,321,496. The second division of fifty miles reaches to within six miles of the summit, and will be put under contract about the 1st of December.

La Crosse, Viroqua and Mineral Point R. R.

Proposals will be received by this company at Chicago, until the 1st of October, for the purchase of \$4,000,000 of its first mortgage 7 per cent. coupon bonds, interest payable June 1, and December 1, in New York, and the principal reimbursable on the 1st of December, 1888; the proceeds to be expended in the construction of the road from Mineral Point to La Crosse; said bonds to be issued upon the completion of the road in sections of ten miles each, and to bear date December 1, 1863. The line of the road will be 90 miles in length, and will form the connecting link in the system of railways, between Chicago, via the Galena and Chicago Union and the Illinois Central Railway, and the Upper Mississippi and Red River of the North, connecting at La Crosse and Winona with the Southern Minnesota Railways, now in course of construction toward the Missouri River, and with the Winona, St. Paul and Pacific Railway, also in course of construction, and leading to the Red River of the North, and to Lake Superior, being the "Short Line Route" between Chicago and the British Possessions.

Railway Communication with Knoxville.

The Cincinnati *Commercial* says that work on the Military Railroad from Nicholasville, Ky., to Knoxville, Tenn., has been commenced, and will be pushed forward with great rapidity. A thousand men to the mile will soon be employed. Negro laborers have been impressed along the line of the road, every third slave being taken. They will be clothed and paid. Unemployed blacks who have come into the Federal lines in the Southern States are being forwarded here to labor on the road. They will be paid one-third wages, the balance being reserved to aid in providing them with a home in a foreign country, when the war is over. The city of Louisville has subscribed \$600,000 to the Lebanon Branch Railroad, and throughout the State the heartiest co-operation will be given to this great enterprise.

Premiums to Civil Engineers.

The following is the list of premiums recently granted by the Council of the Institute of Civil Engineers, England, for essays:

1. A Telford Medal and a Telford Premium, in books, to John Brunton M. Inst. C. E., for his "Description of the Line and Works of the Scinde Railway."
2. To James Robert Mosse, M. Inst. C. E., for his Paper on "American Timber Bridges."
3. To Zerah Colburn, for his Paper on "American Iron Bridges."
4. To Harrison Hayter, M. Inst. C. E., for his Paper on "The Charring Cross Bridge."
5. A Telford Premium, in books, to Wm. Michael Peniston, M. Inst. C. E., for his Paper on "Public Works in Pernambuco, in the Empire of Brazil."
6. To William Henry Preece, Assoc. Inst. C. E., for his Paper on "Railway Telegraphs, and the Application of Electricity to the Signalling and Working of Trains."
7. To Alexander Woodlands Makinson, M. Inst. C. E., for his Paper "On some of the Internal Disturbing Forces of Locomotive Engines."
8. To Daniel Miller, for his Paper on "Structures in the Sea, without Coffor Dams, with a Description of the New Albert Harbor at Greenock."
9. To Robt. Crawford, Assoc. Inst. C. E., for his Paper on "The Railway System of Germany."
10. To William Cudworth, M. Inst. C. E., for his Paper on "The Hownes Gill Viaduct, on the Stockton and Darlington Railway."
11. To James Grant Fraser, M. Inst. C. E., for his Paper "Description of the Lydgate and of the Buckhorn Weston Railway Tunnels."
12. A Watt Medal and the Manby Premium, in books, to John Fernie, Assoc. Inst. C. E., for his Paper "On the Manufacture of Duplicate Machines and Engines."

Eastern Railroad.

The following is a comparative statement of the receipts and expenditures of this road for the years ending November 30, 1861 and 1862:

	1861.	1862.
Receipts:		
From passengers.....	\$431,161 69	\$472,229 38
" freight.....	100,196 85	125,838 56
" parcel post and car.....	14,483 48	13,499 90
" extra baggage.....	269 10	399 95
" U. S. Mail.....	9,724 00	9,824 00
" miscellaneous.....	4,596 68	1,185 66
" property accounts.....	8,507 20	8,429 90
	\$565,939 00	\$631,307 35
Expenditures, viz:		
Maintenance of way.....	\$67,299 87	\$64,360 42
Locomotive power....	52,713 27	44,937 99
Coal.....	30,417 58	41,618 58
Wood.....	6,879 12	1,985 16
Machine shop.....	2,142 86	2,243 79
Train expenses.....	65,611 67	65,025 46
Office establishment....	25,182 26	24,407 97
Station expenses.....	47,897 56	48,623 83
Mail expenses.....	1,312 20	1,299 64
Insurance and taxes....	9,081 11	10,070 04
Rent of Grand Junction road.....	11,000 00	11,000 00
Int. paid and accrued....	107,139 23	102,197 16
	\$426,676 73	\$417,770 04
Net income.....	\$139,262 27	\$213,537 31

The receipts of 1862 show an increase over those of 1861, of \$65,368 35, with a decrease in expenditures of \$3,964 62—making the net increase \$69,332 97. The increase of net income is \$74,275 04. The report says:

In the early part of the present financial year we continued to feel the depression arising from the first outbreak of civil war; but afterwards, and especially in the last half year, our business has been in a high degree prosperous. Our last Report to the Stockholders, in consequence of the change in the time of holding the Annual Meeting, it will be remembered, embraced the period of six months only, to wit, ending November 30, 1861, during which period our total receipts were \$282,447 92. During the corresponding six months em-

braced in the present Report, ending November 30, 1862, our total receipts have been \$378,247 12, or an increase of \$95,799 29, while our expenses have been increased but \$16,664 81, showing a net gain of \$70,185 30 for the half year.

The road-bed, superstructure, buildings, and equipment, have been kept up and improved in condition. Five hundred and thirty tons of new rails, and 1,167 rails, equal to about 188 tons of welded rails, and 27,290 sleepers have been laid down during the year. Also, 1,278 welded rails, equal to 205 tons, and 5,797 sleepers have been put down on the Essex Road. Work has been done with the gravel train, to the amount of \$8,377 16, ballasting, filling, and grading track. One engine has been rebuilt, eight or ten others have undergone thorough and complete repairs, and the remainder have been kept in good condition, with such occasional repairs as seemed to be necessary. Six passenger cars have been rebuilt, two have been purchased; two new baggage cars, six new short box cars, and six new cattle cars have been built, and eight box cars have been rebuilt; and others have received more or less of repairs, and many passenger and freight cars have been repainted.

The Beverly bridge, of the length of eleven hundred feet, which had been standing since the road was first opened for travel, has been rebuilt new, at a cost of \$15,883 05. This important work has been successfully carried through, without accident or the interruption of trains. Other bridges, both in the road-bed and overhead, have received all needful repairs.

At the Wenham station the Company have never had a depot, a room of a private dwelling-house having been used for that purpose. The increasing business of that station has long required better accommodations, and we have now erected there a convenient station house, including dwelling for depot master, and freight-house. A new freight-house has also been built at Newburyport, and the freight-house at Gloucester improved and repaired.

On the 21st of June last our depot on Causeway street, Boston, was destroyed by fire. This was a temporary structure, and was insured to nearly its value, so that our direct loss was not great. By the prompt, liberal, and continued courtesy of the Boston and Lowell Railroad Company in permitting our use of their excellent depot accommodations, both we and the traveling public have been saved from many of the inconveniences which otherwise would have resulted from such a disaster. In determining upon a plan for a new edifice we felt that the interests of the Corporation and the demands of our great and increasing passenger traffic required that it should be a permanent structure, of ample proportions, with so much of ornament as should be consistent, at the same time, with both good taste and rigid economy. The rear part, or car shed, 830 feet long, already substantially completed, has its walls of brick, and its roof of iron and slate, and is therefore fire-proof. The front part, or head-house, besides spacious corridors, and waiting-rooms, for the convenience of passengers, will also contain proper and convenient rooms for all the principal offices, and also for the ordinary meetings of the Corporation thus saving, in rent, an amount equal to the interest on a considerable portion of the cost of the building.

The system of package tickets, at reduced rates, the introduction of which, to a limited degree, was referred to in our last Report, has been considerably extended, and with increasing success, especially to points affected by horse-railroad competition. Between Lynn and Boston, in particular, during the six months from June 1 to December 1, 1862, while the package tickets have been in use, we carried (besides the season ticket travel, which has been but little varied) 120,006 passengers, for which we received \$22,793 70, while, for the corresponding period of the preceding year, the number was but 37,986, receiving therefor \$11,395 80, showing an increase of 82,020, or more than 200 per cent. in numbers, and 160 per cent in receipts.

It will be remembered that, by a vote of the Stock-

holders, at their Annual Meeting in July, 1861, the Directors were authorized to take such measures as they should find necessary to protect the interests of the Corporation in the second mortgage of the Great Falls and Conway Railroad, given to secure the Eastern Railroad in New Hampshire, as guarantors (under an indemnity given by this Corporation in 1854) of the bonds of the Conway Road, to the amount of \$100,000. The first mortgage bonds being of the amount, also, of \$100,000, with overdue coupons thereon, amounting to (\$7,685, less \$2,000, since paid) \$5,685, became due, January 1, 1862. To prevent the taking possession of the railroad, and a foreclosure, which by the laws of New Hampshire may be perfected in one year, under that first mortgage, it became necessary to assume the purchase of these first mortgage bonds and coupons. This has been done (except one bond of \$100) at par, and they are now held by us. There is also a third mortgage on that Railroad to secure bonds, to the amount of \$75,000. These last named bonds, with their coupons, with the exception of a very small amount, are also held by us at a cost of \$13,183 91; and this third mortgage has been absolutely foreclosed for our benefit, so that the Great Falls and Conway Railroad, with its equipment, is substantially owned by our Corporation, at a cost of about \$218,718 91, made up as follows, to wit:—

1st mort. bonds and coupons, as above, \$105,535 00
Liability on second mortgage bonds, 100,000 00
And cost of third mortgage bonds, 13,183 91

\$218,718 91

Aside from any indirect advantage of that Railroad as tributary to ours, its earnings, when not diverted or withdrawn to other uses, have in general been about sufficient, and in future it is hoped and believed will be more than sufficient to pay the interest on both the first and second mortgages. The length of the road is about 20 miles.

In accordance with the suggestions in our last Report, and with the vote of the Stockholders, at their Annual Meeting in February, 1862, the bonds of the Grand Junction Railroad and Depot Company, amounting to \$140,000, guaranteed by this Corporation, were taken up and paid by us at their maturity in March last, and on the 6th day of May, 1862, we made formal entry for possession and foreclosure, under the mortgage of the piece of railroad held as security for that guarantee, to wit, about two miles of track, constituting a portion of our main line of road through Charlestown and Chelsea. These bonds, as well as the Conway bonds, both of which are now held as assets of our Company, have been paid for, partly by sale of our own bonds, and in part by the temporary use of ordinary revenue. The annual instalment of \$75,000 of income bonds has been paid from earnings, as usual.

A settlement of our difficulties with the Eastern Railroad in New Hampshire and its Stockholders has been agreed upon, which will be submitted for your action at the Annual Meeting.

Our usual immunity from accidents has not attended us during the last year. On the 17th of September, through an unfortunate misunderstanding in regard to an order for the meeting of trains, a collision occurred at Hamilton, between a regular passenger train and an excursion train, causing serious injury to several passengers, and the death of three faithful employees of the road.

The results of the year's work on the Essex and South Reading Railroads, appear in the tables hereto annexed. The steamer Daniel Webster has been sold, and our portion of the proceeds has been sufficient to replace the original outlay, and leave the sum of \$6,514 to the credit of Profit and Loss in final settlement.

The earnings of the Portland, Saco, and Portsmouth Railroad have been largely increased, and we have received, within the year, \$5,000; and may reasonably expect further income from that source.

The equipment of the road consists of 27 locomotives, 47 passenger, 13 baggage, 155 box, 78

platform, 17 cattle, 139 coal and gravel, 28 hand, and 12 rail and stone cars; also 7 snow ploughs and trucks.

The construction account, or cost of road and equipment to November 30, 1862, is as follows:—

44.2 miles Main line	\$3,317,925 99
8.0 " Marblehead branch	55,843 05
18.1 " Gloucester branch	838,879 71
3.8 " Salisbury branch	79,189 88
8.4 " Saugus branch	45,468 85
8.1 " South Reading branch	74,900 44

80.6 " Cost of Mass. road & br. in New Hampshire	\$3,912,207 42
16.6 "	510,779 41

97.2 " Total cost of road	\$4,422,986 83
Equipment, valued at	315,165 00

Total cost of road and equipment, \$4,738,151 83

28,534 shares stock in Mass. \$2,853,400

4,925 " " N. H. 492,500

3,345,900 00

Balance

\$1,393,251 83

The receipts of the South Reading Branch were in 1861 \$16,756 86; expenses, \$18,538 47—loss, \$1,781 61. In 1862, the receipts were \$14,320 90; expenses, \$17,217 83—loss, \$2,896 43.

The receipts on the Essex railroad in 1861 were \$56,060 85; expenses, \$45,872 66—net income, \$10,187 69. In 1862 the receipts were \$55,423 31; expenses, \$40,320 26—net income, \$15,103 05.

The receipts on the Portland, Saco and Portsmouth railroad in 1862 were \$207,483 75; expenses, \$112,983 40—net income, \$94,500 35; less dividends, \$90,000—surplus \$4,500 35.

The number of miles run by engines during the year was: with passenger trains, 301,627; with freight trains, 86,136; with other trains, 64,405—total, 452,168. Miles run in 1861, 432,100, showing an increase of 20,068 miles. Passengers carried in 1862, 1,246,502. In 1861, 1,122,405. Tons of freight carried in 1862, 105,926; in 1861, 80,071.

BALANCE SHEET.

Railroad and Branches	\$3,912,207 42
Equipment	315,165 00
Essex railroad	284,102 34
Stocks	32,000 00
Notes receivable	23,321 25
Bonds	261,540 17
Cash	18,337 55
Baring Brothers & Co.	12,831 66
Balances due from agents.	33,214 52
Boston and Maine Railroad	20,861 58
Trustees Great Falls Branch	4,962 36
Machine shop, stock, fuel, etc.	49,767 78
Suspense	7,368 75
Real estate	84,375 61
Boston depot	14,045 64

\$5,048,591 58

Capital stock

\$2,853,400 00

State of Massachusetts

500,000 00

Bonds due in 1872

590,000 00

" " 1874

672,600 00

Income bonds

150,000 00

Coupons due

5,427 41

Dividends due

1,476 00

Balances due other roads

10,820 16

Trustees Essex bonds

4,133 92

Essex railroad income account

13,490 89

Great Falls Railroad

34,192 83

Interest account

25,918 13

Income bills

16,668 87

Notes payable

30,000 00

Profit and loss

140,461 87

\$5,048,591 58

President—GEORGE M. BROWN

Treasurer—J. B. PARKER

Superintendent—J. PRESCOTT

Conveyances.—Law of Agency.

CONVEYANCE OF REAL ESTATE FOR THE BUILDING OF THE CINCINNATI, WILMINGTON AND ZANESVILLE RAILROAD COMPANY. A PARTY MAY ACT AS AGENT FOR BOTH THE GRANTOR AND THE GRANTEE.

This action was brought in a District Court of Ohio, by one Thomas Iliff against the Cincinnati, Wilmington and Zanesville Railroad Company, to recover damages for an alleged trespass upon, and appropriation of the plaintiff's lands for the construction and use of the defendant's railroad.

It appears that previous to the construction of the road one Carrol, who was agent of the company, solicited of the plaintiff, a conveyance of a certain tract of land upon which interested parties desired the railroad to be built. The plaintiff at first refused, but upon being told that if he would make the conveyance to the company, three of his neighbors, Reed, Crosby and Cherry, would deliver to the company like unconditional releases of rights of way through their respective farms, he consented to do so. He accordingly executed a written conveyance to the company of land in question, and deposited it in the hands of the agent Carrol, with instructions to deliver the same to the company, provided his said neighbors should do the same, but if his neighbors should not execute like conveyances, to redeliver the instrument to himself.

The plaintiff now alleged that his neighbors did not execute like unconditional releases; but entirely different ones. Carrol instead of returning to him the conveyance, delivered the same to the company, who proceeded to enter upon his farm, dig up his land, take down his fences, and otherwise do him great damage.

The point of contest was, whether the release had ever become operative by what in law amounts to an effective delivery. It was claimed by the company that the act of the plaintiff, in handing over the instrument of release to a known agent of the company to procure the right of way for its road, was of itself, and necessarily in law, an effective delivery to the company. On the part of the plaintiff it was contended that he did not deliver the paper as a completed instrument of release to Carrol, as the agent of the company, to accept such delivery; but that, at the time he handed the paper over to Carrol, he distinctly constituted him his own agent, or depository to hold the instrument as on *escrow*, until the performance of the condition mentioned; and in case of its non-performance to return it to him; and that such act of handing the paper over to Carrol, was not in law a delivery to the company.

At the trial the judge charged the jury—"that if they found the release of the plaintiff was executed, and delivered by him to Carrol, upon the condition hereinbefore stated, and that the condition had not been performed at the time Carrol delivered the release to the company, the same was obligatory upon the plaintiff, if he knew, or had good reason to believe, at the time he so delivered the release to Carrol, that Carrol was the agent of the company for the purpose of procuring for it the right of way for its railroad through the country; unless Carrol was distinctly constituted the plaintiff's agent, as well as the agent of the company, for the purpose of holding and returning to him the paper, in case of the non-performance of the condition; and that this could

be done, although the plaintiff knew that Carrol was acting as the agent of the company in obtaining such right of way; that it was competent for the plaintiff, by plain and distinct terms, to constitute Carrol his own agent, for the purpose of holding the release, and returning it in case of the non-performance of the condition; and that it made no difference that the company did not know or give its consent to, such agency in behalf of the plaintiff."

The jury rendered a verdict for the plaintiff. The defendant appealed to the Supreme Court of the State, which now affirms the decision of the court below. The following is the opinion of the court upon the main question involved:

BRINKERHOFF, J.—There can be no doubt according to the uniform current of authority, that if in this case, the instrument of release had been as a completed instrument, delivered to Carrol simply as the agent of the company to procure the right of way, although the delivery may have been accompanied with verbal stipulations that the instrument should not operate as a release, until and unless certain conditions were first performed, the release would have been operative according to its terms, and the verbal stipulations in respect to its operation after delivery, would have amounted to nothing. And this view of the law of the case upon the state of fact supposed, is not only consistent with the first part of the charge of the court, but is plainly declared by it.

But a delivery of an instrument of release, as a completed and fully executed instrument, to a known agent of the grantee, acting simply in the character of such agent is one thing; and the act of placing such instrument in the hands of the same person—placing it in his hands, not to be by him handed over to the releasee at all events, but to be retained by him, and returned to the releasor in case of the non-performance of a condition named—the paper to be held by him, and, in case of the non-performance of the condition returned, as the agent or depository of the releasor and his selected custodian of the instrument for that purpose, is certainly, a different thing in point of fact, whatever it may be in point of law. The word "agent" is used by the court below to designate the supposed relation between the plaintiff and Carrol. Perhaps "depository" or "custodian" would have been a better word; but as his supposed functions are fully defined in the charge, the word employed is of no moment.

It is upon the hypothesis that the jury should find this latter state of fact to be true, that the remainder of the charge of the court below proceeds, and in which it is insisted that error has intervened. And so the question is raised, not whether delivery to a known agent is, in law, a delivery to the principal—for that was in effect, distinctly charged by the court below; but whether Carrol's agency for the company was so incompatible with the relation of agent or depository of the plaintiff, and his custodian of the paper as to legally incapacitate him for the acceptance of the latter relation. The majority of the court has been unable to see, either in principle or authority, any solid foundation on which the proposition involved in the affirmative of this question can rest.

And first how stands the question on principle? Carrol, for aught that appears in the record, was

a man of full age, of sound mind, and under no duress or undue influence. He was under no personal disability to assume any lawful relation open to citizens in general. And if there were no necessary conflict between the two he was as free to accept an agency from the plaintiff, as he had before been to accept one from the company. No such necessary conflict is shown in the case. He was the agent of the company for the purpose of procuring releases of the right of way for its road. But how was he to procure them? By fraud or other undue means; by the grabbing and appropriation of instruments signed and sealed, but not delivered nor to be delivered, as completed and fully executed instruments; or in any other way than by the free consent of the releasors? Certainly not. Nothing of the kind can be presumed, nor could the law recognize the valid existence of any such agency, if an attempt had been made to create it. If then the plaintiff having signed and sealed the instrument of release, had handed the same to Carrol and formally said, "I hereby hand you, as my agent and depository, this paper to be held and retained by you until the condition heretofore named and understood between us has been performed; and, in case of its non-performance, the same is by you to be returned to me;" what was there, either in the relations or obligations of Carrol to the company to prevent his acceptance of the trust? What duty to the company would be thereby violated? If this instrument had been handed over to a person who was an entire stranger to the company, under such similar instructions and conditions, and with similar restrictions on his authority, it is clear that it would be but an *escrow*; and had he, in violation of his trust, delivered it to the company, it would have been in the hands of the company, entirely inoperative. And the same result must follow if the acceptance of this trust by Carrol from the plaintiff involved the violation of no duty which he owed to the company. And so far as I am able to see, there was no necessary antagonism between the duties which, as its agent, he owed to the company, and those which the charge of the court below supposes him to have assumed to the plaintiff. He could faithfully discharge his duties to either, without a violation of duty to the other; and therefore, on principle, the law could impose upon him no disability to prevent his acceptance of both.

And looking into the books we do not find anything to shake, but do find something to sustain our position on this question. Counsel for plaintiff in error have been diligent in their researches and they cite us to numerous cases, all of which, however, go only to assert and sustain the general doctrine embraced in the former part of the charge of the court below. * * *

Judgment affirmed.

A large meeting of the friends of the proposed railroad from Southbridge in Worcester Co., to Palmer in Hampden Co., was held at Brimfield, Mass., last week. The estimated cost of building and equipping the road is \$850,000; and responsible parties are ready to lease it, when built, for a long term of years, guaranteeing six per cent. on the cost. There is a good prospect that the road will be built.

Alexander's Roofing Cement Paint.

We invite attention to the Advertisement, in another column, of W. C. PERKIN'S, Esq., General Eastern Agent for the sale of "Alexander's Roofing Cement Paint." This Cement or Paint, was first compounded in 1852, and tested by experiments and use, until 1857, since which time it has been improved upon until it has reached its present perfection. In 1857 there were made and sold 29 barrels only. In 1862, 3,594 barrels were disposed of. In 1863, to July 1, sales to the amount of 3,273 barrels were effected; and the present indications are that upwards of 6,000 barrels will find a market during the whole of the present year.

The uses to which this paint is adapted are various. Applied to Canvas, it searches out and fills every fiber and pore, rendering it soft and pliable, and preserves it from decay.

Used on old tarred or painted canvas roofs, it fills all the cracks, or leak holes in the old paint, and will prevent leaking for years.

On tin, zinc and iron, it has proved itself a perfect success; protecting it from corrosion or rust, leaving a smooth wearing surface, that will not crack or scale in any climate.

It penetrates wood; is impervious to all dampness or water, thereby rendering it the most valuable material for painting the upper surface and joints of car and bridge timbers, ever before used or known.

Numerous testimonials in its favor have been volunteered to the manufacturers from the superintendents of railroads, engineers, house builders, master mechanics and ship and bridge builders. It is an economical application as compared with ordinary paint; and with the addition of sand spread upon it, becomes fire-proof. Perfect satisfaction is guaranteed. For further information, and a descriptive circular, address W. C. PERKIN'S, Esq., 271 Broadway, New York.

New York Canal Tolls.

The gross receipts of Canal Tolls for the fiscal year ending September 30, 1863, were \$4,986,141 40
Same for the year 1862. 4,790,518 09

Increase in 1863. \$195,623 31
The gross receipts of Canal Tolls from May 1, 1862, to August 31st, same year—4 months—were \$2,819,467
Gross receipts for same period in 1863. 2,672,528

Loss in 1863 compared with 1862. \$146,939

The fiscal year at the Canal Department commences on the 1st day of October and closes on the 30th day of September following in each year.

The heavy shipments after September in 1862, helped to swell the tolls for the fiscal year.

The canal revenues are still adequate to meet all the constitutional charges upon them without any resort to taxation.

Jefferson Railroad, Pennsylvania.

The surveys for the Jefferson Railroad are completed, and the report of the engineer made up. We may state that the saving in distance over the Delaware River line is about 18 miles; that the grade from Hawley to Honesdale averages twelve feet to the mile, from Honesdale to within 5 miles of the Summit forty feet to the mile, and from the Summit to the Starrucca bridge fifty-four feet to the mile. It is possible that a survey will have to be made for a branch, from the Starrucca down the Lackawanna to Carbondale, before a conclusion can be reached.—*Honesdale Democrat*.

Commerce of New York.

Value of imports at New York from foreign ports for the month of August:		1861.	1862.	1863.
Entered for consumption.....	\$3,359,686	\$10,289,427	\$10,004,580	
Entered for warehouse.....	2,614,662	2,366,604	6,429,421	
Free goods.....	1,816,224	989,992	509,781	
Specie and bullion.....	1,049,552	92,703	113,877	
Total entered at the port.....	\$3,940,123	\$13,758,726	\$17,057,659	
Withdrawn from warehouse.....	2,660,457	2,939,721	4,409,891	
Value of imports at New York from foreign ports, for eight months from January 1st:				
Entered for consumption.....	\$35,551,615	\$70,734,461	\$70,462,820	
Entered for warehouse.....	28,611,202	32,540,845	40,281,617	
Free goods.....	22,074,159	17,024,951	8,538,987	
Specie and bullion.....	33,955,718	824,259	1,149,850	
Total entered at the port.....	\$123,192,724	\$121,124,516	\$120,403,294	
Withdrawn from warehouse.....	33,102,133	31,124,807	41,896,200	
Duties received at New York for eight months ending with August:				
7 mos. ending July 31.....	\$12,664,925 81	\$32,276,206 76	\$23,755,796 46	
In August.....	1,559,324 11	4,761,581 54	6,296,735 88	
Total 8 months.....	\$14,224,249 92	\$37,037,788 30	\$30,052,532 34	
Value of exports from New York to foreign ports for August:				
Domestic produce.....	\$3,652,301	\$13,046,389	\$10,666,989	
Foreign merchandise (free).....	57,865	417,100	90,815	
Foreign do. (dutiable).....	176,682	256,680	231,774	
Specie and bullion.....	3,600	3,713,532	3,465,251	
Total exports.....	\$3,890,448	\$17,433,701	\$14,454,809	
Exclusive of specie.....	9,886,848	13,720,169	10,939,548	
Value of exports from New York to foreign ports for the eight months from January 1st:				
Domestic produce.....	\$30,682,629	\$56,102,199	\$113,768,220	
Foreign merchandise (free).....	1,946,619	1,862,629	724,398	
Foreign do. (dutiable).....	3,876,911	3,992,470	3,992,470	
Specie and bullion.....	3,264,058	39,767,220	29,366,109	
Total exports.....	\$39,769,117	\$130,968,879	\$147,841,197	
Exclusive of specie.....	86,505,089	91,211,659	113,475,086	

Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending Sept. 11, 1863, was as follows:

Passengers.....	\$28,177 75
Freight and live stock.....	25,181 78
Mails and sundries.....	1,427 74

Total.....	\$54,787 22
Corresponding week of 1862.....	48,185 75

Increase.....\$6,651 47

The earnings of the Grand Trunk Railway for the week ending September 5, 1863, were:

Passengers.....	\$32,470 85
Freight and live stock.....	36,424 48
Mails and sundries.....	2,800 00

Total.....	\$71,695 33
Corresponding week, 1862.....	54,504 00

Increase.....\$17,191 33

The earnings of the Chicago and Rock Island Railroad for the 2d week of September, 1863, were.....\$30,867 00

Do., 1862.....	48,738 00
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Increase.....\$17,971 00

The earnings of the Michigan Southern and Northern Indiana Railroad for the 2d week of Sept., 1863, were.....\$66,747 00

Do., 1862.....	63,471 00
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Increase.....\$3,276 00

The earnings of the Michigan Central Railroad for the 2d week of Sept., 1863, were.....\$64,967 00

Same period, 1862.....	64,954 00
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Increase.....\$13 00

The earnings of the Illinois Central railroad for the 2d week in Sept., 1863, were.....\$118,000 00

Same period, 1862.....	100,243 00
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Increase.....\$17,757 00

The earnings of the Galena and Chicago Union Railroad for the 2d week of Sept., 1863, were:

Freight.....	\$44,453 34
Passengers.....	12,487 86
Mails.....	1,800 00

Total.....	\$58,241 20
Same week, 1862.....	42,674 19

Increase.....\$15,567 01

The earnings of the Cleveland and Toledo Railroad for the 2d week of September, 1863, were.....\$29,417 00

Same week, 1862.....	22,858 00
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Increase.....\$7,064 00

The earnings of the Milwaukee and Prairie du Chien Railroad for the 2d week in Sept. have been.....\$29,981 80

Same week, 1862.....	20,883 99
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Increase.....\$9,597 81

Total for first 2 weeks in Sept., 1863.....\$59,075 29

" " " " 1862.....	47,705 64
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Increase.....\$11,369 65

The earnings of the Chicago and Northwestern Railway for the 2d week in September, 1863, were.....\$37,108 83

Do., 1862.....	24,894 17
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Increase.....\$12,214 66

The earnings of the Chicago and Milwaukee Railroad for the 1st week in Sept. were.....\$10,582 00

Same week, 1862.....	7,018 00
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Increase.....\$3,564 00

The earnings of the Chicago and Alton Railroad for the 2d week of September, 1863, were:

Passengers.....	\$16,409 32
Freight.....	30,934 70
Sundries.....	3,458 00

Total.....	\$50,802 02
Same week last year.....	34,386 87

Increase.....\$16,415 65

The Joliet road proportion is included for both years.

Commercial Intercourse with the Seceded States.

We have received a copy of a pamphlet having the general title "Commercial Intercourse with and in States declared in Insurrection, and the Collection of Abandoned and Captured Property," embracing the Treasury Department circulars and regulations, the Executive proclamations and licenses, and the War and Navy Department orders relating to those subjects. The compilation meets an acknowledged want. It is issued from the Government Office in Washington.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Buffalo, New York and Erie:													
1861	36,633	37,426	49,194	53,881	56,174	45,993	46,417	43,516	51,212	73,432	79,409	78,783	657,070
1862	67,862	56,876	78,285	74,066	67,589	62,167	59,523	51,429	74,034	83,324	84,322	91,398	850,845
1863	100,183	81,130	100,376	—	—	—	—	—	—	—	—	—	—
Chicago, Burlington and Quincy:													
1860	104,802	111,889	159,183	178,465	229,081	163,813	154,723	230,022	225,896	241,964	158,566	117,607	2,075,309
1861	149,068	115,525	158,007	131,814	169,100	149,186	169,465	188,478	224,226	226,009	210,494	179,625	2,070,996
1862	187,772	110,054	151,170	159,056	182,585	225,082	220,211	212,812	270,816	304,943	252,934	229,789	2,567,224
1863	242,729	204,537	260,269	306,697	329,000	—	—	—	—	—	—	—	—
Chicago and Alton:													
1860	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,937	928,641
1861	81,531	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,225,001
1863	96,306	107,443	106,816	127,205	140,107	154,617	162,236	167,968	—	—	—	—	—
Chicago and Rock Island													
1859	60,058	55,497	63,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1860	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,003
1861	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	162,537	123,319	118,753	1,261,060
1862	120,776	90,607	75,676	76,459	102,353	138,373	113,947	117,086	146,268	161,603	138,795	135,595	1,423,438
1863	140,024	130,225	122,512	127,507	144,956	171,766	140,000	151,865	—	—	—	—	—
Chicago and Northwestern:													
1859	18,569	19,535	22,970	25,881	28,291	28,066	24,326	23,636	51,340	55,831	55,003	42,101	400,469
1860	32,192	33,403	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,831	53,554	675,754
1861	43,325	48,651	59,920	60,410	84,591	83,229	76,897	60,527	87,107	105,146	81,290	55,199	885,658
1862	46,005	49,103	69,249	54,725	84,706	104,815	96,340	71,300	104,094	124,787	108,956	90,991	994,077
1863	69,691	81,160	92,483	100,904	107,806	124,283	115,861	106,491	—	—	—	—	—
Cleveland, Columbus and Cincinnati:													
1859	73,072	72,739	91,520	80,025	82,885	83,397	76,759	92,652	97,614	92,073	90,568	84,928	1,018,000
1860	69,287	70,724	83,965	79,701	85,990	84,956	94,820	115,639	119,487	107,672	86,879	71,402	1,078,422
1861	73,913	67,610	83,592	95,081	96,435	89,023	82,690	106,535	120,793	135,050	140,561	104,916	1,255,004
1862	138,350	110,836	105,352	115,115	113,854	123,466	131,423	175,152	192,174	172,381	165,178	180,068	1,716,843
1863	166,687	162,435	155,000	—	—	—	—	—	—	—	—	—	—
Cleveland and Toledo:													
1859	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,236
1860	78,170	67,210	86,280	76,032	65,907	55,085	50,386	66,573	84,608	84,406	82,467	82,400	889,409
1861	85,239	76,918	85,663	90,324	65,302	63,137	52,269	60,285	84,640	98,528	88,401	105,253	955,959
1862	106,263	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,294	104,876	1,167,544
1863	145,916	146,839	165,780	121,278	100,225	100,085	91,308	102,130	—	—	—	—	—
Erie:													
1858	376,357	328,047	461,495	557,985	473,366	384,379	383,322	389,373	375,250	456,226	434,899	392,293	5,014,992
1859	304,708	319,593	372,296	380,343	349,953	330,657	361,819	359,114	455,235	485,959	536,008	414,764	4,651,049
1860	354,000	345,000	433,311	457,161	393,409	395,409	319,955	477,642	600,124	587,242	601,448	412,725	5,335,424
1861	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,182
1862	699,097	601,596	638,006	628,070	587,416	528,842	595,024	615,962	756,421	835,136	902,006	963,859	8,400,384
1863	835,453	829,734	946,041	958,453	835,967	760,368	721,889	678,959	—	—	—	—	—
Galena and Chicago:													
1859	62,421	66,943	92,921	88,708	122,008	110,656	88,527	119,280	208,803	195,934	123,907	89,344	1,360,441
1860	60,653	62,698	80,793	93,254	115,505	93,449	80,706	166,541	219,528	252,108	142,658	94,860	1,462,752
1861	97,253	76,859	101,600	103,795	166,707	162,823	145,389	150,359	200,276	271,320	172,700	122,309	1,720,396
1862	109,867	105,424	74,346	90,180	158,194	225,048	190,456	129,019	188,370	203,575	159,530	145,632	1,777,541
1863	132,617	121,161	129,226	136,601	172,343	212,946	143,517	160,716	—	—	—	—	—
Hudson River:													
1859	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,073	1,933,434
1860	212,714	209,422	161,047	134,606	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,370	2,075,322
1861	223,157	205,343	167,560	139,751	150,803	122,683	114,904	135,299	146,424	173,261	197,762	246,285	2,023,537
1862	307,330	281,568	308,963	202,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	408,571	2,922,970
1863	458,953	425,047	366,802	270,676	241,771	202,392	190,364	219,561	—	—	—	—	—
Illinois Central:													
1859	132,938	134,311	154,690	153,644	144,894	149,592	139,102	181,612	246,829	245,392	250,742	192,322	2,126,066
1860	185,257	185,926	209,994	183,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,664,848
1861	321,844	279,268	229,334	199,498	177,829	189,280	268,983	280,862	284,020	243,249	224,401	229,612	2,899,612
1862	268,637	181,084	206,246	268,282	261,079	268,282	261,079	352,756	414,543	410,336	372,593	350,463	3,445,827
1863	267,061	209,198	205,773	267,643	314,166	397,729	331,432	459,256	—	—	—	—	—
La Crosse and Milwaukee:													
1860	32,884	36,670	44,269	50,532	69,024	50,780	35,426	52,570	89,847	147,192	95,816	60,863	756,476
1861	53,898	45,689	52,159	67,245	113,472	108,003	84,287	76,319	112,485	171,053	116,936	69,276	1,070,822
1862	61,055	44,786	43,912	48,766	125,999	111,766	91,459	63,673	137,187	164,800	122,863	63,771	1,096,046
1863	73,063	66,686	56,171	107,754	147,499	—	—	—	—	—	—	—	—
Milwaukee and Prairie du Chien:													
1860	37,520	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,395	799,841
1861	54,246	44,027	43,637	49,102	112,206	141,771	107,117	90,463	134,726	177,379	130,184	67,960	1,153,407
1862	83,903	62,907	47,010	130,213	144,915	108,721	76,163	109,661	164,369	122,272	61,355	1,163,734	
1863	67,180	76,132	44,925	85,177	106,967	111,260	71,587	69,352	—	—	—	—	—
Michigan Southern & Northern Indiana:													
1859	104,345	106,828	143,626	145,258	128,084	122,796	121,770	151,170	173,870	218,465	196,496	152,172	1,754,819
1860	151,467	119,833	168,454	170,842	175,431	134,688	127,273	196,821	235,851	273,722	203,492	184,972	2,068,896
1861	140,925	116,983	153,170	186,951	170,362	161,391	126,553	178,773	236,690	276,181	231,265	189,077	2,189,077
1862	163,162	153,728	167,500	183,120	200,826	181,983	180,915	226,819	276,109	325,018	304,084	279,539	2,647,833
1863	248,784	230,508	254,208	267,693	283,981	237,982	188,141	235,512	—	—	—	—	—
Michigan Central:													
1859	101,386	102,959	151,864	143,142	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,766,416
1860	166,741	160,311	168,510	123,085	128,393	138,540	193,540	251,423	300,474	300,474	196,182	129,022	2,025,142
1861	142,384	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,844	307,333	242,089	200,134	2,124,314
1862	230,159	159,658	151,902	175,696	186,039	174,001	172,189	216,624	295,956	322,569	307,475	258,633	2,650,701</

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1887		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	108
Convert. (guar. by Dir.)	150,000	7			1893		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	103
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	8,000,000	7	"	"	1885	90
2d Mortgage	225,705	8			1884		Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1883	98
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	"	"	1890	97
1st Mortgage	600,000	7	March & Sept.	New York.	1887		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	"	"	1885	96
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'86-'76		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
Androscoquin and Kennebec:							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	192,100	6	June & Dec.	Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
\$1,100,000 Loan	804,600	6	"	"	1890	79	2d Mortgage	960,000	7	May & Nov.	"	1880	110
Huon, convert. (Coupon)	710,000	6		Waterv.	'63-'66		Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	474,000	7	Feb. & Aug.	"		
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	77	3d Mortgage	158,000	7	"	"		
N. York " 1st Mortgage	1,000,000	7	"	"	1879	80	Income	250,500	7	"	"		
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	"	"		
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1873	97	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	108
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	'63-'70		2d Mortgage	244,200	7	March & Sept.	"	1864	100
Baltimore and Ohio:							3d Mortgage	658,200	8	"	"	1876	
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev. Painesville and Ashtabula:						
Mortgage Coupon	1853.	6	April & Oct.	Baltimore.	1885	105	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
" " " 1850.	700,000	6	Jan. & July.	"	1880	102	Special (Sunbury and Erie)	500,000	7	"	"	1875	121
" " " 1855.	1,128,500	6	Jan. & July.	"	1875	103	Dividend Mortgage	900,000	7	"	"	1880	
" " " 1834.	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	102	Cleveland and Pittsburg:						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	110	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102
Bellevue and Indiana:							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	3d Mort. (M. L.) or 2d Extension	1,168,000	7	"	"	1876	108
2d Mortgage	164,000	7	"	"	1870		4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	82
Belvidere Delaware:							River Line bonds	20,000	7	"	"	1887	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev., Columbus and Cin.:						
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'84-'90	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1880	100	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	"	1872	101
2d Mortgage	300,000	7	"	New York.	1860	102	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	75
3d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	75
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Income Mortgage	66,150	7	March & Sept.	"	1863	75
Sinking Fund	200,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
Boston and Lowell:							C. and T. Income (convertible)	169,000	7	"	"	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	107	C. and T. Dividend (convert.)	126,410	7	April & Oct.	New York.	1875	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	25,000	7	March & Sept.	"	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	109	C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	"	1885	112
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1890, '91, '92, '96)	74,900		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	108	Connecticut River:						
Income in '99, in '72	290,000	7	Jan. & July.	"	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	
Unsecured	200,000	7	"	"	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	"	"	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	101
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	590,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	109,500	8	"	"	1904	
State (Mo.) Loan	650,000	6			'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,093.	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,503,000	8	"	"	1881	100
Converted Sterling Loan	793,200	6	"	"	1863		Dayton and Western:						
American Loan	762,000	6	"	New York.	1864	104	1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Extra Dividend Loan	354,465	6	"	"	1864		2d Mortgage	250,000	7	June & Dec.	"		46
Loan for \$500,000	500,000	6	"	"	1867	106	Delaware:						
" " \$500,000	790,600	6	"	"	1870	104	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102
" " \$875,000	675,000	6	"	"	1875	104	Guaranteed.	100,000	6	"	"	1875	106
" " \$1,700,000	1,700,000	6	"	"	1883	103	State Loan	170,000	6	"	"	1876	
" " \$2,500,000	867,000	6	"	"	1889	104	Delaware, Lackawanna and W'n:						
Consolid. Mort. Loan \$5,000,000						108	1st Mortgage (Lack. & Western)	900,000		April & Oct.	New York.	1871	116
Camden and Atlantic:							2d Mortgage (E. Extension)	1,499,000		"	"	1871	114
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		3d Mortgage	2,616,500		March & Sept.	"	1881	710
Catawba:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	90
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1886	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1883	
Central of Georgia:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Mortgage	86,067	7			1863		Dubuque and Pacific:						
Central of New Jersey:							New Construction	800,000					
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	103	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	"	1875		1st Mortgage	344,000	†				
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	114	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	2d Mortgage (convertible)	710,000	6	Jan. & July.	London.	'62-'72	98
2d Mortgage	800,000	7	June & Dec.	New York.	1865	105	3d Mortgage (convertible)	450,000	6	Feb. & Aug.	Boston.	1874	108
3d Mortgage (S. F.)	950,000	7	"	"	1885	60	1st M. (State) \$75,000 a y'r after '64	500,000	6	Ja. Ap. Ju. Oc.	"	var.	
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	40	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,638					
Chester:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	101	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	200,000					
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	120	1st Mortgage (after State)	100,000					
" " " " " " " " " "	3,034,000	8	"	"	1883	120	Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1860	755,000	7	March & Sept.	"	1890		Eaton and Hamilton:						
2d Mortgage, inconvertible	935,500	4	July.	Frankfort, O.	1890		1st Mortgage	757,784	†			var.	
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867		Erie and North-East:						
Central Military Tract, 1st Mort.	106,000	7	"	"	1864		Exchanged for Buff. and St. L.	142,000	7	Jan. & July.	New York.	'61-'70	
" " " 2d Mort.	83,000	8	May & Nov.	"	1868		Florida:						
" " " Plain.	25,000	8	March & Sept.	"	1876		Internal Improvement (State)	1,655,000	7			1891	
Chicago and Alton:							Free Land, 2d Mortgage	1,500,000	8			1891	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	104	Florida and Alabama:						
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877		Internal Improvement (State)		7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1882	97	Free Land, 2d Mortgage		8			1891	
Chicago and Milwaukee:							Florida, Atlantic and Gulf Centr.						
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	99	Internal Improvement (State)	300,000	7			1891	
Real Estate	188,864	7			1868		Free Land, 2d Mortgage	200,000	8			1891	

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. S. F., Sinking Fund. "var," that the bonds fall due at different periods.

Price	Description.	Amount.	Interest.	Interest.		Due.	Price.
				When payable.	Where payable.		
108	Galena and Chicago Union:						
103	1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	1882	103
98	1st Mortgage (Extended)	871,000	7	"	"	1882	114
97	2d Mortgage (S. F.) Coupon	1,340,000	7	May & Nov.	"	1875	107
96	Great Western, Ill.:						
	1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1888	110
	" Eastern	1,350,000	7	Feb. & Aug.	"	1865	102 1/2
110	Hannibal and St. Joseph:						
110	Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	1873-87	85
	Land Security	5,000,000	7	April & Oct.	"	1881	83
	Convertible Bonds	1,360,000	7	Jan. & July.	"	1883	
	2d Mortgage	1,200,000	7	April & Oct.	"	1889	45
	Harrisburg and Lancaster:						
	New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2
	Hartford and New Haven:						
	1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99
	Houston and Texas Central:						
	1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877	
106	State (1st Lien) Loan	210,000					
100	Mortgage	125,000	7			1886	
	Hudson River:						
	1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1879-80	117
	2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	119
121	3d Mortgage	1,840,000	7	May & Nov.	"	1875	123
	Convertible	1,002,000	7	"	"	1887	105 1/2
102 1/2	Illinois Central:						
108	Optional Right bonds	33,000	7	Jan. & July.	New York.	1883	117
100	Construction	11,619,500	7	April & Oct.	London.	1875	
82	Construction	3,104,000	6	"	New York.	1875	116 1/2
	Right per cent. bonds	304,000	8	March & Sept.	"	1886	
	Indiana Central:						
	1st Mortgage (convertible)	800,000	7	Jan. & July.	New York.	1886	
101 1/2	2d Mortgage	364,000	10	"	"		110
101 1/2	Income	20,500					
75	Indianapolis and Cincinnati:						
75	1st Mortgage	500,000	7	Jan. & July.	New York.	1886	110
75	2d Mortgage	400,000	7	"	"	1882	100
75	Real Estate Mortgage	200,000	7	"	"	1888	68
	Ind., Pittsburg and Cleveland:						
	1st Mortgage	650,000	7	Jan. & July.	New York.	1870	
70	2d Mortgage	314,000	7	"	"		
	Indianapolis and Madison:						
112 1/2	Mortgage	685,000	7	May & Nov.	New York.	1881	83
	Jeffersonville:						
	1st Mortgage	187,000	7	March & Sept.	New York.	1861	75
	2d Mortgage	392,000	7	April & Oct.	"	1873	70
	*Kennebec and Portland:						
	1st Mortgage (City and Town).	800,000	6	April & Oct.	Boston.	1870	
	2d Mortgage	230,000	6	"	Augusta.	1861	
101	3d Mortgage	250,000	6	"	"	1862	
	*Kentucky Centr. (Conv. and Ex.):						
	1st Mortgage	160,000	6				
	2d Mortgage	200,000	7				
	2d Mortgage (convertible)	1,000,000	7				
100	3d Mortgage	60,000	7				
	Guaranteed by Covington	200,000	6				
60	Cincinnati (exchanged)	100,000	6				
102 1/2	Keokuk, Ft. D. Moines and Minn.:						
106	City of Keokuk, 20 years	400,000	8				
	City of Keokuk, (special tax)	150,000	10				
	Lee County, 20 years	150,000	8				
	Keokuk, Mt. Pleasant and Muscatine:						
	Lee County	150,000	8				
	City of Keokuk	200,000	8				
115	Henry and Louisa Company's	50,000	8				
114	High Valley:						
110	1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	106
	*Crosby and Milwaukee:						
	1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89
	2d Mortgage (Eastern Div.)	1,000,000	7	"	"		
	1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.		44 1/2
	2d Land Grant (Western Div.)	353,000	7	"	"		44 1/2
	3d Mortgage (whole road)	1,700,000	7				
	Farm Mortgage	1,087,700	7				
	Unsecured Bonds	1,785,000	7				
	Lexington and Frankfort:						
	Mortgage, due 1884, '89 and '94	130,000	6		Lexington.	1864-74	
111	Little Miami:						
98	Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	105
108 1/2	Long Island:						
	2d Mortgage	500,000	6	Jan. & July.	New York.	1870	103
	Extension Bonds	175,000	7	May & Nov.	"	1890	106
	Long Dock Co.:						
	Mortgage Bonds	500,000	7	June & Dec.	New York.	1882	
	Mortgages on Land	473,809	7	"	"		
	Louisville and Frankfort:						
	Louisville Loan	100,000		Jan. & Jul.	New York.	1881	
	1st Mortgage	228,000		"	"	1863-78	
	Louisville and Nashville:						
	State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	1883-92	
	1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883	
	Lebanon Branch 1st Mortgage	400,000	7	"	"	var.	
	Memphis Branch 1st Mortgage	300,000	7	"	"	var.	
	McMinnville and Manchester:						
	State (Tenn.)	372,000	6				
	Mortgage	24,000	7				
	Mortgage	10,000	6				
	Marietta and Cincinnati:						
	Mortgage Bonds	289,410	7	Feb. & Aug.	New York.	1861	90
	Memphis and Charleston:						
	State (Tenn.) Loan	1,100,000	6			1880	
	1st Mortgage	1,000,000	7				
	Memphis, Clarksville, and Louisville:						
	State (Tenn.) Loan	910,000	6				
	Memphis and Ohio:						
	State (Tenn.) Loan	1,340,000	6				
	Michigan Central:						
	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	98 1/2
	1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	"	1869	84
	1st Mortgage (convert.) Dollar	2,598,000	8	"	N. Y. & Boston	1869	115
	1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	"	1882	122
	Mich. Southern and N. Indiana:						
	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1890	100
	Northern Indiana, 1st	42,000	7	Feb. & Aug.	"	1861	107
	Erie and Kalamazoo	103,000	7	March & Sept.	"	1862	
	Michigan Southern, conv.	16,000	7	"	"	1863	85 1/2
	Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1863	81
	Jackson Branch	81,000	7	"	"	1865	88
	Goshen Air Line	701,000	7	"	"	1868	104
	Detroit and Toledo	812,000	7	"	"	1876	106
	1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1886	112 1/2
	2d General Mortgage	2,666,500	7	"	"	1877	106 1/2
	*Milwaukee and Beloit:						
	1st Mortgage	630,000	8				
	Milwaukee and Chicago:						
	1st Mortgage	400,000	8	Jan. & July.	New York.		103
	2d Mortgage	200,000	8	"	"		
	*Milwaukee and Horicon:						
	1st Mortgage	420,000	8				10
	2d Mortgage	600,000	8				
	Milwaukee and Prairie du Chien:						
	1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	104
	Minnesota and Pacific:						
	Real Estate	1,200,000	7	Jan. & July.		1892	
	1st Mortgage	350,000	7	"		1893	
	Mississippi Central:						
	1st Mortgage	1,007,363	7				
	Mississippi Central and Tenn.:						
	State (Tenn.) Loan	529,000	6				
	Mississippi and Missouri:						
	1st Mortgage (convertible)	1,000,000	7		New York.		
	2d Mortgage (S. F.)	400,000	7		"		
	Oaklacoosa Division	500,000	7		"		
	1st Land Grant	2,000,000	7		"		63 1/2
	2d Land Grant	700,000	7		"		
	Mississippi and Tennessee:						
	Tennessee State Loan	98,000	6			1885	
	Mississippi State Loan	202,799	6				
	1st Mortgage	171,000	7			1876	
	Mobile and Ohio:						
	City (Mobile) Tax Loan	400,000	6				
	Tennessee State Loan	674,860	6				
	Alabama State Loan	389,410	6				
	Income	1,508,070	8	Jan. & July.	New York.	1861-67	
	Sterling	378,035	6			1883	
	Mississippi State Loan	200,970	6				
	Montgomery and West Point:						
	Alabama State Loan	122,622					
	Mortgage (due 1880, '83 and '85)	350,000	6			var.	
	Mortgage	450,000	8			1886	
	Muscogee:						
	1st Mortgage	249,000	7				
	Nashville and Chattanooga:						
	Mortgage (State endorsed)	1,500,000					
	Chat. and Cleve. Subso. (endors.)	231,000					
	*New Albany and Salem:						
	Crawfordsville	175,000	7				
	1st Mortgage	500,000	10				
	1st Mortgage	2,235,000	6				
	N. Hav., N. Lond. and Stonington:						
	Mortgage	450,000	7	March & Sept.	New Haven.	1861	
	2d Mortgage	200,000	6	Jan. & July.	"	1863	
	Extension	116,000	6	May & Nov.	"	1878	
	New Haven and Northampton:						
	1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
	New Jersey:						
	Company's (various)	638,000		Semi-annually	New York.	var.	102 1/2
	New London Northern:						
	1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
	N. Ori's, Jackson and Gt. North:						
	State (Miss.) Loan	255,000	6			1863-78	
	1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
	N. Ori's, Opelous, and Gt. West:						
	Louisiana State Loan	641,000	6				
	New Orleans City Subscription	1,500,000	5				
	1st Mortgage (S. F.)	566,000	8			1889	
	New York Central:						
	Premium (S. F.) Bonds	7,250,000	6	May & Nov.	New York.	1883	108
	Funding (S. F.) Bonds	1,498,000	7	Feb. & Aug.	"	1876	114
	Stock Exchange (S. F.) Bonds	663,000	6	May & Nov.	"	1883	102 1/2
	Real Estate (S. F.) Bonds	165,000	6	"	"	1883	106
	Bonds of June, 1884	25,275	6	"	"	1883	102 1/2
	Convertible Bonds	3,000,000	7	June & Dec.	"	1864	103
	B. and N. F. R. R. (S. F.) Bonds	990,000	7	Feb. & Aug.	"	1876	139
	New York and Erie:						
	1st Mortgage	79,500	6	May & Nov.	"	1883	104 1/2
	2d Mortgage	3,000,000	7	May & Nov.	New York.	1867	112
	3d Mortgage	4,000,000	7	March & Sept.	"	1879	114
	4th Mortgage	6,000,000	7	"	"	1883	111 1/2
	5th Mortgage	5,100,000	7	April & Oct.	"	1880	111
	Buffalo Branch	1,791,500	7	June & Dec.	"	1888	107 1/2
	New York and Harlem:						
	1st Mortgage	200,000	7	Jan. & July.	"	1891	
	2d Mortgage	3,000,000	7	May & Nov.	New York.	1873	

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$276,400	6	Feb. & Aug.	New York.	1863		1st Mortgage (Eastern Division)	\$680,000	8		New York.	1876	36
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	"	
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1876	
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1869	
Md. State Loan (Irredeemable)	1,500,000	6	"	"			Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Sterling (\$267,000)	324,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877		Coupon	169,000				1875	
N. C. Contract, 2d Mort.	300,000	6	Ja. Ap. Ju. Oc.	"	1875		Rutland and Burlington:						
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	1885	101	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	74
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	17
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	100	3d Mortgage	440,000	7	"	"	1863	4
2d Mortgage	3,077,000	7	"	"	1861	26	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	'72-'87	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							3d Mortgage	997,000	7			1866	
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	95	Sandusky, Dayton and Cincinnati:						
Chattel Mortgage	300,000	10	"	"	1887	121	1st Mortgage	1,000,000	7			1875	
Northern (N. H.):							2d Mortgage	422,324	6			1878	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	'64-'74	105	Six per cents						
Norwich and Worcester:							Sandusky, Mansfield and Newark:						
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Bonds for Dividend Serp.	100,000	7	"	New York.	'64-'74		Saratoga and Whitehall:						
Steamboat Bonds	200,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	250,000	7	April & Oct.	New York.	1858	
Ohio and Mississippi (O. and Ind.):							1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1856	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872		Seaboard and Roanoke:						
2d Mortgage	258,000	7	April & Oct.	"	1880		1st Mortgage	300,000	7			1880	
Construction	4,242,000	7	March & Sept.	"	1876	17	3d Mortgage	75,000	7			1870	
Income	8,320,000	7	May & Nov.	"	1881		Dividend Bonds	123,083	7			1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	5			1868	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	183,333	6			1863	
2d Extension	600,000	8	May & Nov.	"	1873		2,000,000	5		London.	1866		
Pacific (Mo.):							Southern Mississippi:						
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	'71-'87	90	1st Mortgage	500,000					
State Loan (S. W. Branch)	1,263,000	6	"	"	"	55	South-Western (Ga.):						
Construction	3,235,000	7	"	"	"		1st Mortgage	631,000				1875	
Panama:							*Springfield, Mt. Vern. and Pittsb.:						
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	1st Mortgage	500,000					
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		2d Mortgage	450,000					
Pennsylvania:							*Steubenv. and Ind. (P. C. and C.):						
1st Mortgage	4,930,000	6	Jan. & July.	Philadelphia.	1880	110	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
2d Mortgage	2,421,000	6	April & Oct.	"	1875	104	2d Mortgage	900,000	7	"	"	1865	
3d Mortgage	2,126,400	6	"	"	1876		St. Louis and Iron Mountain:						
State Works Bonds	7,000,000	5	Jan. & July.	Harrisburg.	1894	105	State (Mo.) Aid	3,501,000	6		New York.		90
Penobscot and Kennebec:							St. Louis City Subscription	500,000					
Bangor City 1st Mort. (Coupon)	730,000	6	April & Oct.	Boston.	'74-'75		St. Louis County Subscription	1,000,000					
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		Sunbury and Erie:						
3d Mortgage (Coupon)	166,900	6	March & Sept.	"	1871		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
Peoria and Okauwaka:							Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'76-'78	
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		Syracuse, Binghamton and N. Y.						
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Petersburg and Lynchburg (S. Side):							St. Louis, Alton & Terre Haute:						
State (Va.) Loan (S. F.)	800,000	7					1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	100
1st Mortgage (1869-'70-'75)	365,000	6					" " (series B)	1,100,000	7	April & Oct.	"	1894	
3d Mortgage (1862-'70-'72)	378,000	6					2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
Special Mortgage (1865-'68)	175,000	6					" " (series D)	1,400,000	7	May & Nov.	"	1894	
Last Mortgage (1861 to 1869)	133,500	8					" " Income (series E)	1,700,000	7	"	"	1894	80
Phila., Germantown and Norristown:							Tennessee and Alabama:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	106	State (Tenn.) Loan	814,000					
Convertible Loan	292,500	6	"	"	1885	119	Terre Haute and Richmond:						
Philadelphia and Reading:							1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		Toledo and Wabash:						
" 1836	192,000	5	"	"	1880	103	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1866	110
" 1849	3,084,600	6	April & Oct.	"	1870	108	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	100
" 1861	273,000	6	Jan. & July.	"	1871	109	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	94
" 1843	1,531,300	6	"	"	1880	110	2d M. (Wabash and Western)	1,600,000	7	"	"	1878	94
" 1844 (convertible)	863,000	6	"	"	1880	110	Interest Bonds	245,700	7				91
" 1848	124,000	6	"	"	1880	110	*Vermont Central:						
" 1849	83,000	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	85
" 1857	3,417,000	6	"	"	1886	116	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	22
" 1856	1,470,000	7	"	"	1886	102	Virginia Central:						
Phila., Wilmington and Baltimore:							Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	135	Mortgage (coupons)	198,000	6	"	Rich'd & New York.	1872	
Improvement	88,500	6	May & Nov.	Boston.	1863		Mortgage (coupons)	926,000	6	"	"	1884	
Pittsburg and Connellsville:							Virginia and Tennessee:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsb'g, Ft. Wayne and Chicago:							1st Mortgage	500,000	6	"	New York.	1872	80
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	108	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
" (series B)	875,000	7	Feb. & Aug.	"	1912		Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warren (N. J.):						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" (series E)	875,000	7	May & Nov.	"	1912		Warwick Valley, N. Y.:						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87
" (series G)	860,000	7	Jan. & July.	"	1912	102	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	7
" (series H)	800,000	7	Feb. & Aug.	"	1912		Watertown and Rome:						
" (series I)	800,000	7	Mar. & Sept.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
" (series K)	800,000	7	April & Oct.	"	1912		Western (Mass.):						
" (series L)	800,000	7	May & Nov.	"	1912		Sterling (\$299,900)	4,319,520	5	April & Oct.	London.	'98-'71	
" (series M)	800,000	7	June & Dec.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	104
3d	2,000,000	7	April	"	1912	86	Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	
Bridge Bonds	188,000	7	May & Nov.	Philadelphia.	1876		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Chicago Depot Bonds	297,763	6	May & Nov.	Chicago.	1895		Elmira and Williamsport:						
"	59,420	8	May & Nov.	"	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	104
Pittsburg and Steubenville:							Wilmington and Manchester:						
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		1st Mortgage	596,000	7	May & Nov.	New York.	1866	60
Potomac and Watertown:							2d Mortgage	200,000	7	"	"	1872	
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Wilmington and Weldon:						

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.		2nd Track and Branch Lines.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of shares.
	M.	M.				Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.							
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	p. c.			
ALABAMA.																							
30 Jun. '00	65.0			50.6			Alabama and Florida	1,451,386				877,983	503,500	105,255	1,515,704	54.0		101,102	87,968				
28 Feb. '00	30.3			58.1	2	2	Alabama and Mississippi	461,506	30,991			335,010	109,500	21,832	518,995	30.3		55,791	31,862				
31 May '00	109.6			57.8	11	9	Ala. and Tennessee Rivers	2,281,927	184,006			1,087,000	777,777	240,488	2,476,023	109.6		207,628	111,232				
30 Jun. '00	57.0			171.3			Mobile and Girard	1,600,000								57.0	286,791	76,778		21,006			
1 Apr. '01				67.2	1	2	Mobile and Great Northern	590,216				600,431			600,431								
1 May, '01	469.3	13.5		49.4	40	28	Mobile and Ohio	12,000,000									1,402,868	695,370					
29 Feb. '00	88.5	28.4			23	14	Montgomery and West Point	1,838,718	427,266	100,000		1,419,769	922,622	23,579	2,582,508	116.9		606,166	360,269	6			
1 May, '01							North East and South West																
				301.4			Arkansas																
30 Nov. '00	38.5			107.5			Cairo and Fulton	553,877				351,524	446,000	10,725	811,049								
							Memphis and Little Rock																
30 Dec. '00	22.5						California																
							Sacramento Valley	1,493,880				793,850	700,000		1,493,850	22.5		230,251	104,594				
CONNECTICUT.																							
1 Feb. '03	23.8			8.2	4	5	Danbury and Norwalk	344,475	66,483			807,010	100,000		418,825	23.8		47,301	61,546	36,019	5		
30 Sep. '02	122.4			15.0	16	20	Hartford, Provid. and Fishkill	3,902,356	302,511			1,936,740	2,087,500	211,574	4,443,584	122.4		238,088	301,402	112,918			
31 Aug. '02	61.4	1.6		6.5	18	21	Hartford and New Haven	3,216,944	264,000	102,888		2,350,000	927,000		4,065,216	73.0		374,460	747,300	580,299			
31 Dec. '02	74.0			8.9	11	17	Housatonic (preferred)	2,239,776				2,000,000	240,000	61,872	2,626,236	124.0		284,485	70,187		114		
31 Dec. '02	57.0			1.3	7	11	Naugatuck	1,210,899	200,000	11,850		1,031,800	358,050	29,224	1,694,631	62.0		204,420	97,700		6		
31 Dec. '02	62.0			2.6	6	12	N. Haven, N. London and Ston.	1,454,040				735,538	750,000	166,429	1,644,967	62.0		127,390	135,072		117		
31 Dec. '02	75.9	8.8		7.2	3	8	New Haven and Northampton	1,774,455	38,025			1,010,000	650,000		1,812,478	66.0		151,781	87,766	4	80		
31 Dec. '02	66.0			5.9	7	7	New London Northern	677,552				802,152	76,525		696,827	66.0		158,906	151,781	8	90		
31 Mar. '03	61.3	1.0	63.8		28	74	New York and New Haven	4,043,532	712,493			3,000,000	2,000,000		5,764,562	117.4	618,510	1,036,437	464,086	12	132		
30 Nov. '00	59.4	7.0	8.5		16	17	Norwich and Worcester	2,463,983	149,711	214,100		2,122,600	799,300	9,298	3,004,867	66.4	294,173	363,664	158,927		92		
DELAWARE.																							
31 Oct. '00	84.3		10.7				Delaware	1,552,257				406,132	870,000	271,877	1,607,084	84.3	136,631	138,970	41,466				
31 Oct. '02	16.2						Newcastle and Frenchtown	704,860		18,535		744,620		5,024	749,544	5.0		27,283	10,290	9			
FLORIDA.																							
	'02	154.2			150		Florida																
30 Apr. '00	32.0		3.0	13.0	3	1	Florida and Alabama	592,791	30,586			191,456	196,900	75,594	619,112	32.0		7,857	5,585				
	'02	59.9		5.0			Flo., Atlantic and Gulf Central																
	'02	100.0	3.9	10.0	153.5		Pensacola and Georgia										29.4						
GEORGIA.																							
30 Jun. '00	86.7				16	7	Atlanta and West Point	1,192,389	*			1,250,000	126,000		1,597,385	86.7		418,036	265,827	8	126		
	'02	92.6	8.7	70.9			Atlantic and Gulf—M. Trunk					733,700				30.0							
31 Dec. '00	53.0						Augusta and Savannah	1,062,200				733,700	129,500			51.0		168,989	95,612				
30 Apr. '00	43.5						Brunswick and Florida	755,000				151,887				81.0							
30 Nov. '00	191.0				58	62	Central of Georgia (and Bank)	4,269,500				4,366,800			6,590,173	229.0	879,468	1,715,025	704,574	10			
31 Mar. '00	171.0	61.0			19	16	Georgia (and Bank)	4,155,000		1,008,550		4,156,000	312,500		8,123,343	239.0	1,159,188	528,043	8	109			
30 Nov. '00	102.5				19	16	Macon and Western	1,500,000				1,600,000			1,658,976	102.5	226,241	404,618	212,676	19	72		
31 July '00	50.0				7	2	Muscogee	774,244	162,534			669,950	249,000	12,295	1,026,868	50.0		202,714	110,516	8			
1 May, '00	68.1				3	4	Savannah, Albany and Gulf	1,386,634	52,374			1,275,901	10,200	180,621	1,473,140	71.6							
31 July '00	106.1	100.8	16.2		18	22	South Western	3,770,425				2,921,900	396,500	19,913	3,822,913	106.1		388,853		13			
30 Sep. '00	133.0				62	24	Western and Atlantic	5,901,497				built and own'd by State.				133.0		832,343	454,541				
ILLINOIS.																							
31 Dec. '02	220.0				35	38	Chicago and Alton	8,117,539				4,244,232	4,100,000	157,877	8,721,057	220.0	976,381	1,225,001	457,794		78		
30 Apr. '03	153.0		26.0		73	46	Ohio, Burlington and Quincy	6,444,452	1,490,361	4,438,510		5,738,590	6,102,594		13,789,500	261.0	1,308,146	2,412,821	1,206,039	8	121		
31 Dec. '00	45.0				6	14	Chicago and Milwaukee	1,799,594	67,869	120,000		988,000	762,866	188,036	2,050,065	45.0	14 mo.	243,282	135,284		70		
1 Apr. '03	242.0				29	36	Chicago and Northwestern	12,355,889	510,983			3,731,316	8,335,000	225,641	13,147,136	242.0		1,093,064	448,503		35		
31 Mar. '03	151.8				61	57	Chicago and Rock Island	7,069,728				5,603,000	1,407,000		7,743,089	228.4	1,080,884	1,629,141	613,100	6	107		
10 Nov. '02	33.2						Rock River Valley	580,000				580,000				84.0							
31 Dec. '02	140.0	80.4	74.5		66	63	Galena and Chicago Union	8,108,705	1,311,917	248,560		6,028,400	3,835,000		10,551,145	341.7	1,420,341	1,777,541	834,605	6	108		
31 May, '02	174.5				20	21	Great Western	2,054,590				1,600,000	2,391,000		180.0	404,700	591,409	237,605		66			
31 Dec. '02	454.8	262.5	5.5	14.3	112	94	Illinois Central	27,675,671				16,824,360	15,060,500		36,071,680	708.3	2,561,192	3,445,827	1,870,723	4	124		
							Illinois River																
							Ohio and Mississippi	4,870,586				1,780,295	3,292,403			148.0							
							Peoria and Bureau Valley					600,000			oper by Chic.	& R. Is.		125,000					
							Peoria and Hannibal								oper by Chic.	& R. Is.							
							Peoria and Oquawka	5,400,000				1,569,889	2,200,000			186.0							
31 Dec. '02	100.0						Quincy and Chicago	1,978,556				800,000	1,200,000		2,000,000	100.0	oper by Chic.	Bur. & R. Is.	Quincy.				
							Rock Island Bridge								oper by Chic.	& R. Is.							
31 Dec. '02	189.0	14	12.2		31	30	St. Louis, Alton & Terre Haute	10,400,000				3,700,000	6,700,000		10,400,000	203.0		1,117,693	568,020		60		
INDIANA.																							
							Cincinnati and Chicago	2,090,433	*			1,106,679	1,006,126			108.0							
							Cincinnati, Peru and Chicago									29.0							
31 Aug. '07	109.0						Evansville and Crawfordsville	2,233,413		2,750		986,061	1,219,100		51,772	2,283,748	109.0		249,867	119,342			
31 Dec. '02	72.4				19	17	Indiana Central	1,667,039	274,081	26,641	61,050	1,254,500	15,900	2,102,761	109.0		442,893	168,541		72			
31 Dec. '00	89.8	20.2			23	19	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,639,900	1,362,284	140,689	3,458,108	110.0		448,058	230,334		85			
31 Dec. '02	84.0						Ind., Pittsburg and Cleveland	1,879,830		10,000	835,971	991,400	11,036	2,193,839	84.0		450,079	247,338					
31 Dec. '02	78.0				15	14	Jeffersonville	1,549,518		275,334	1,015,907	621,000		2,175,223	108.0	312,559	527,363	208,156					
	'00	64.0					Lafayette and Indianapolis	1,850,000				1,000,000	600,000		2,000,000	64.0							
31 Dec. '00	86.0	49.0			23		Madison and Indianapolis	2,697,704		356,755	1,645,050	1,285,300	87,959	3,060,128	135.0	201,402	230,563	99,080					
	'00	288.0					Louisv., N. Albany & Chicago	6,000,000				2,800,000	3,000,000	2,000,000	2,000,000	288.0		645,527	371,400				
	'00	74.0					Peru and Indianapolis	2,000,000				1,100,000	820,000	80,000	2,000,000	74.0							
30 Nov. '02	73.0				18	17	Terre Haute and Richmond	1,611,450		215,232	1,440,450	171,000		2,238,622	73.0	319,251	563,314	361,273	12	126			
IOWA.																							
1 Jun. '08	75.5						Burlington and Missouri	1,514,257	*			762,733	665,000	92,663	1,542,788	50.0							
31 Dec. '00	86.0						Chicago, Iowa and Nebraska	1,350,000				516,072	860										

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.			Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.			Property and Assets.	Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.		
					Engines.	Passenger.			Freight, etc.	Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.				Bonds and Mortgage Debt.	Floating Debt.			Gross.	Net.
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.			
MAINE.																						
30 Nov. '02	36.5				9	4	74	Androscooggin	1,050,000	*		151,833	444,633	205,584	757,381	36.5	76,344	79,761	43,461			
31 May, '02	55.0				9	10	128	Androscooggin and Kennebec	2,510,947		21,925	457,900	1,733,857	184,512	2,385,130	137.0	171,593	254,242	74,105			
30 Jun. '02	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,206	897,734		2,494,900	3,472,000		7,963,476	149.0	oper. by G. & T. K.					
30 Jun. '00	12.5		2.0		4	8	45	Bangor, Oldtown and Milford	244,728	*		135,000		40,576	244,728	12.5	30,830	1,000				
30 Sep. '01	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,264	*		1,287,779	1,280,000	271,143	2,990,998	109.5	139,953	172,113	91,487			
31 Dec. '00				14.0				Penobscot	328,412			180,497	300,000	75,000								
31 May, '02	54.7				4	10	63	Penobscot and Kennebec	1,613,478	104,019	78,014	567,529	1,213,600	73,912	1,800,674	54.7	oper. by A. & K.	55,572				
31 May, '02	51.3				19	3	103	Portland, Saco and Portsmouth	1,494,792	*	5,208	1,500,000			1,500,000	51.3	169,475	207,484	94,500	6	108	
31 May, '00	37.0							Somerset and Kennebec	783,763	*		169,200	556,000			37.0		55,403	28,404			
31 May, '01	18.5				33.5			York and Cumberland	1,090,000	*		370,000	450,000	270,000	1,090,000	18.5		20,386				
MARYLAND.																						
30 Sep. '00	279.0	7.3			235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	3,579,907	13,118,902	10,781,833	666,070	31,541,011	286.8		3,922,208	2,305,788	6	89	
30 Sep. '00	30.0				7	33	167	Washington Branch	1,650,000	*		1,650,000			1,650,000	39.0	187,427	462,890	290,840	9	123	
31 Dec. '02	133.0	4.0	16.4		51	28	1,547	Northern Central	7,635,009	774,568	466,133	2,260,000	5,150,000	402,054	9,833,621	155.0	940,558	1,920,641	927,841	4	41	
MASSACHUSETTS.																						
30 Nov. '02	21.2		2.1					Berkshire	500,000	100,000		600,000			600,000	21.2		42,000	42,000	7		
30 Nov. '02	20.7	1.8	43.0		21	37	602	Boston and Lowell	2,245,143	183,345		1,830,000	440,000	21,040	2,755,815	70.9	336,565	421,969	136,191	6	108	
30 Nov. '02	74.3	8.8	51.1		34	67	531	Boston and Maine	3,880,350	396,834	493,903	4,076,974		86,656	4,774,086	119.3	615,761	835,137	378,123	7	127	
30 Nov. '02	47.0	7.0	32.5		25	40	209	Boston and Providence	2,952,600	207,400		3,160,000	122,720		3,462,989	61.8	435,121	702,222	355,362	8	130	
30 Nov. '02	44.6	24.0	60.1		30	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000		93,654	5,335,584	83.6	564,117	1,006,130	490,304	8	135	
30 Nov. '02	46.0	1.1	2.7		7	15	102	Cape Cod Branch	907,760	123,865		681,654	141,600		1,085,074	47.1	75,219	102,627	50,053	24	60	
30 Nov. '02	50.0	2.4	8.8		12	19	176	Connecticut River	1,614,386	187,568		1,591,100	250,000		1,900,919	52.4	170,018	268,152	133,854	6	105	
30 Nov. '02	44.2	30.5	25.2		26	54	413	Eastern	3,912,207	315,165	254,102	2,853,400	1,912,600	30,000	4,766,000	89.0	452,168	635,629	315,734	6	102	
30 Nov. '02	19.9	1.3	3.8					Essex	742,592	4,416		299,108	280,261	184,750	764,119	21.2	56,482	55,601	15,103		67	
30 Nov. '02	50.9	42.5	74.5		23	30	646	Fitchburg	3,189,861	350,149		3,540,000			3,829,341	93.4	342,542	580,580	254,146	6	116	
30 Nov. '02	14.0		2.8		4	4	36	Fitchburg and Worcester	234,774	40,228		219,926	64,100	5,846	289,772	26.4	33,739	38,588	4,619	6	105	
30 Nov. '02	29.8		3.0		3	3		Hampshire and Hampden	577,933	28,748		292,951	303,014		606,681	29.8	27,424	16,344	1,233			
30 Nov. '02	12.4		2.3		2	4	26	Lowell and Lawrence	332,885	30,275		200,000	75,000	11,752	387,182	12.4		21,780	21,780	6		
30 Nov. '02	14.5		17.2		11	19	337	Nashua and Lowell	558,919	95,684		600,000			802,401	71.0	148,515	188,183	45,540	8	125	
30 Nov. '02	20.1	1.5	1.1		5	14	74	New Bedford and Taunton	502,760	54,214	14,000	500,000	300,000		800,000	36.7	42,262	134,178	45,893	5	87	
30 Nov. '02	27.0		2.4					Newburyport	597,386			230,340	234,900	140,902	597,386		oper. by B. & M. Co.					
30 Nov. '02	25.0		0.6		8.0	3	4	13	N. York and Boston Air Line	832,464	46,269	228,701	550,000	175,672	1,019,373	25.0	53,624	44,589	9,653		60	
30 Nov. '02	79.6	7.8	25.5		24	64	485	Old Colony and Fall River	3,008,445	354,503		3,015,100	350,500	124,058	4,187,740	102.1	388,585	580,150	312,031	6	141	
30 Nov. '02	18.7		0.7		1	2		Pittsfield & N. Adams, guar.	432,430	11,247		450,000			450,000	18.7	24,900	43,142	23,677	6	108	
30 Nov. '02	43.4	1.0	14.9		13	18	252	Providence and Worcester	1,409,086	282,815		1,600,000	97,000		1,697,000	44.4	206,064	327,457	161,357	8	130	
30 Nov. '02	11.9		1.7					Salem and Lowell	381,470	82,543		243,503	226,900	464	471,170	oper. by B. and L. I.	17,500				4	110
30 Nov. '02	11.5		0.4		2	9	17	South Shore	492,367	39,226		259,685	150,000	1,456	531,715	11.5	22,218	64,425	20,484		13	
30 Nov. '02	21.9		1.1					Stockbridge and Pittsfield	444,600	4,100		448,700			448,700	oper. by Housatonic		31,409			7	
30 Nov. '02	11.1	0.6	1.2		3	10	70	Taunton Branch	250,000			250,000			250,000	11.7	51,210	134,018	23,376	9	128	
30 Nov. '02	61.1		36.5		11	13	180	Troy and Greenfield	1,756,370		207,343	923,810	979,308	42,352	1,945,470	oper. by T. and B.					40	
30 Nov. '02	69.8	8.0	6.5		73	61	1,179	Vermont and Massachusetts	3,099,557	207,343		2,214,225	990,525		3,516,900	77.3	112,242	218,065	115,241	4	41	
30 Nov. '02	165.1	17.3	126.6		73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,098,712		5,150,000	6,417,520	47,000	14,424,472	218.0	1,257,201	2,095,922	984,564	8	150	
30 Nov. '02	48.7		9.3		10	12	145	Worcester and Nashua	1,147,944	123,363		1,141,000	141,500	1,130	1,356,645	45.7	164,248	200,744	92,979	54	80	
MICHIGAN.																						
1 Jun. '02	17.3				2.7	2	1	100	Bay de Noquet and Marquette	built and equip	ed by G. Tr. & R. R. Co. of Canada											
30 Sep. '02	57.0							Chic. Detroit & Can. G.T. June	8,270,623	647,598		2,950,000	4,250,000		9,008,369	188.0		340,898				
30 Jun. '02	185.0							Detroit and Milwaukee														
								Flint and Pere Marquette														
31 May, '02	284.8		28.4		98	35	1,559	Grand Rapids and Indiana	18,905,576	*		6,057,436	7,999,489		14,854,955	329.3	1,448,558	2,940,560	1,674,200	8	119	
31 Mar. '02	246.0	281.0			83	110	1,108	Mich. S'th'n & N'th'n Indiana	13,613,624	1,044,259	1,653,252	9,018,200	9,527,079		18,545,278	527.0	2,060,637	2,813,831	1,461,276		89	
								Pori Huron and Milwaukee														
MINNESOTA.																						
31 Dec. '02	14.5				008.5	2	2	10	Minnesota and Pacific	1,400,000				1,550,000								
31 Dec. '02								Southern Minnesota	190,000				875,000									
31 Dec. '02								Minneapolis and Cedar Valley	114,000				600,000									
31 Dec. '02								Minnesota Transit	208,000				500,000									
31 Dec. '02								Root River Valley	79,000													

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "not Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Price of shares	Years ending.	Railroad.					Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
		Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger.	Freight, etc.	Cars.		Property and Assets.					Liabilities.					Gross.	Net.	Dividends.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
									No.		No.	Railroad and appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
M.	M.	M.	M.	M.	No.	No.	No.	No.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (---) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Line.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.		
PENNSYLVANIA, (Continued.)																						
31 Oct. '02	28.2		1.9		87	110	630	Philadelphia and Trenton	562,422	51,460		999,200	250,000		1,249,200	28.2	102,364	432,351	228,844	8		
31 Oct. '02	95.9	24.8			10	14	68	Phila., Wilmington and Balt.	6,979,924	744,425	3,112,9	5,620,500	2,579,000		9,508,406	200.5	582,615	2,250,862	1,080,995	9		
31 Dec. '02	69.5	6.4			121	61	1,312	Pittsburg and Connelleville	2,038,181	109,202		1,763,122	1,500,000	110,417	3,601,883	72.0	194,000	129,918	50,379	51 1/2		
31 Dec. '02	468.3	59.7			7	4	66	Pittsb'g, Ft. Wayne & Chicago	17,736,353	*		5,709,592	12,935,173	312,399	19,461,976	468.3	2,694,467	3,745,311	1,802,396			
31 Oct. '02	64.0	1.1	5.5					Schuylkill and Susquehanna	1,197,774	*		1,289,160	97,000	8,406	1,374,555	55.5	82,809	79,618	9,338			
31 Oct. '02	25.0	15.2	15.0					Schuylkill Valley	576,050			576,050			576,050		oper. by Ph. & R.			5		
31 Oct. '02	28.0		6.2					Shamokin Valley & Pottsville	1,178,773	112,824		600,000	791,597	5,659	1,297,256		67,925	159,534	99,060	46		
31 Oct. '02	29.6		2.5					Tioga	719,914	77,969		97,560	396,500	65,825	797,913	29.6	81,934	134,788	97,862	43		
31 Dec. '02	20.4		8.0					Westchester and Philadelphia	1,387,074	*		683,431	953,205	8,000	1,644,639	20.4	105,800	141,101	79,544	4		
RHODE ISLAND.																						
31 Aug. '02	60.0		2.0		12	17	108	N. Y., Providence and Boston	2,158,000	*		1,508,000	256,800			62.0	302,600	311,370	140,707	6		
30 Nov. '02	18.6		0.5		4	8	7	Providence, Warren & Bristol	424,943	13,299		4,771,17	8,500			13.6	23,954	26,594	6,739	55		
SOUTH CAROLINA.																						
31 Dec. '02	18.2	1.5			1824	2	26	Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2						
31 Dec. '02	64.9				47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	705,355	195,286	197,906	1,099,536	51.9					
31 Dec. '02	109.6				13	9	176	Charlotte and South Carolina	1,719,045	*		1,201,000	384,000			109.6		283,263	151,536	6		
1 Jan. '03	40.3							Cheraw and Darlington	600,000	*		400,000	200,000				49.3					
31 Aug. '02	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	345,540	2,919,554	164.5		341,100	125,871			
31 July '02	32.5							Kings Mountain	196,230			200,000			200,000	22.5				5		
31 Dec. '02	32.0							Laurens	543,403	*		400,000	106,218		575,729	32.0		27,568	8,527			
31 Feb. '00	102.6							North-Eastern	2,011,662	*		985,743	960,410	108,172	2,057,325	102.0		220,014	96,145			
31 July '02	136.0	106.0			62	59	790	South Carolina										1,499,636	701,943	7		
31 July '02	25.1				41.9			Spartanburg and Union														
TENNESSEE.																						
30 Sep. '00	47.6				17.0		14	Central Southern (Tenn.)	1,021,439	58,183		505,214	514,000	99,110	1,137,707	47.6		29,937	19,157			
1859.					12	10	171	Edgfield and Kentucky	867,947	*		333,204	612,000	60,900			30.0	29,845	9,359	7,486		
1859.					10	10	128	East Tennessee and Georgia	3,637,367	*		1,289,673	2,020,000	200,000			140.0		318,718	187,466		
1859.					43	37	67	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407			180.3	150,142	297,806	149,167		
1859.		19.4	20.0		9	5	242	Memphis and Charleston	5,866,578	878,069	129,364	3,809,949	2,659,000	290,112	7,627,797	291.0		1,635,006	873,597			
1859.		16.0	20.0		9	5	242	Memphis and Ohio	2,259,287	141,144		670,000	1,361,000	145,000								
1859.		30.6	55.8					Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000									
1859.		59.0			40.1	7	5	119	Memphis, Clarksv. & Louisv.	1,137,400			798,285	554,949	319,518		59.4	69,370	177,256	60,029		
1859.		47.4			4	6	46	Mississippi and Tennessee	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,666			
1859.		34.2	7.0		12	2	81	Mississippi Central and Tenn.	533,807	66,516		144,894	406,000	5,000		34.2	30,065	23,808	13,892			
30 Nov. '00	149.7	44.0	7.9		39	17	319	McMinnville and Manchester	3,632,882	*		2,056,544	1,731,000			159.0		734,118	337,384	6		
1859.								Nashville and Chattanooga														
1859.								Nashville and North-western														
1859.								Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	67,950	127,968	87,243			
1859.								Winchester and Alabama	216,962			216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State.)																						
1859.								Buffalo Bayou, Braz. & Col'do														
1859.								Galvest., Houst. & Henderson														
1859.								Houston and Brazoria	1,250,000	*		275,000	240,000	171,550		50.0	31,300	32,670				
1 May '00	70.0		6.0		7	5	124	Houston and Texas Central	4,232,346	*		455,000	975,000	369,000		70.0	102,200	182,846	196,568			
1859.								San Antonio & Mexican Gulf														
1859.								Southern Pacific														
VERMONT.																						
31 May '02	90.7		6.6		8	12	199	Connect. & Passumpsic Rivers	1,783,542	196,647		1,280,400	800,000	1,908		90.7	99,639	164,764	78,749	80		
31 Aug. '02	119.6		16.0		20	18	548	Rutland and Burlington	3,989,708	556,275		2,233,376	3,183,038	663,019	6,379,434	119.6	394,393	322,923	61,290			
31 Aug. '02	62.5		4.0		12	9	198	Rutland and Washington	960,000	221,683		1,097,000				62.5	138,299	140,886	24,579			
31 May '02	117.0	2.0	24.0		41	36	889	Vermont Central	8,042,055	*		5,000,000	3,500,000	1,500,000		174.5	679,677	713,418	191,466	4		
30 Jun. '02	47.0	8.5	4.1					Vermont and Canada	1,678,500			1,378,500			1,378,500		oper. by Vt. Central			4		
30 Jun. '02	23.7		0.9		3	6	39	Vermont Valley	1,212,274	89,612		516,164	793,200	110,145		23.7	53,041	45,273	7,187	161 1/2		
30 Jun. '02	59.0	5.5	3.6					Western Vermont	1,083,500	*		332,000	700,000			oper. r.b. Troy & Boet.		58,852				
VIRGINIA.																						
1 Aug. '00	41.8				122.1			Alex., Loudoun & Hampshire	1,492,194	42,000		1,408,018	36,188	83,131	1,534,194							
30 Sep. '00	77.8	8.9	3.8		9	5	221	Manassas Gap	2,942,548	210,680		2,969,861	775,500	118,789		113.7	703,084	136,302	43,062			
30 Sep. '00	79.2		4.8		5	2	76	Norfolk and Petersburg	2,006,373	122,156		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332			
30 Sep. '00	103.5							Northwestern Virginia	468,605	67,192,229		468,605	67,192,229			103.5	345,427	248,004	loss	12		
30 Sep. '00	88.3	68.4	10.0		16	16	176	Orange and Alexandria	2,063,655	2,617,500	590,056				167.7	270,846	450,427	222,214				
30 Sep. '00	123.3	10.1			19	13	279	Petersburg and Lynchburg	3,040,636	374,996		1,365,590	1,851,500	292,542	4,746,256	133.4		410,160	201,944			
30 Sep. '00	59.2	21.3			14	17	131	Petersburg and Roanoke	1,223,526			883,200	102,500	5,799	1,496,527	80.5		326,554	213,862	7 1/2		
30 Sep. '00	140.5	2.7	12.0		28	30	418	Richmond and Danville	3,726,037	*		1,041,580	643,990	99,828	6,765,665	143.2		569,904	282,328			
30 Sep. '00	76.1		4.5		11	7	198	Richm., Frederick & Potomac	1,985,579		52,900	1,041,580	643,990	99,828</								

New York Stock Exchange.

Actual Sale Prices for the week ending September 23.

	Th.17.	F.18.	Sat.19.	M.21.	Tu.22.	W.23.
American Coal Co.	62	62	62	62	62	62
Buffalo & State Line	---	---	---	---	---	---
Buffalo, N.Y. & Erie	---	---	---	---	---	---
California 7s	---	---	---	---	---	---
Canton Co.	32	32	32	32	32	32
Chicago & Alton	80	82	82	82	80	78
" pref.	90	82	82	90	90	90
" 1 M.	---	---	---	---	---	---
" Inc. b'ds	---	---	---	---	---	---
Chicago, Burl. & Q.	---	---	---	---	---	---
" 8 p.c.	---	---	---	---	---	---
Ohio & North-west	34	36	37	37	35	35
" pref.	---	---	---	---	---	---
" 1st M.	88	88	88	88	88	88
" 2d M.	66	66	67	67	67	67
" S. F.	---	---	---	---	---	---
" A. B.	---	---	---	---	---	---
" L. R.	98	98	98	98	98	98
" A. B. Ex'n	---	---	---	---	---	---
" G. B. Ex'n	---	---	---	---	---	---
Chicago & Rock Isl.	108	108	108	108	107	107
" 1st M.	108	108	108	108	108	108
Clev., Col. and Cin.	---	---	---	---	---	---
Clev. and Pittsburgh	98	99	99	99	99	99
" 1 M.	---	---	---	---	---	---
" 2 M.	---	---	---	---	---	---
" 3 M.	---	---	---	---	---	---
" 4 M.	82	83	83	83	82	82
Clev. and Toledo	117	117	117	117	117	117
" S. F. 7 p.c.	---	---	---	---	---	---
Cumberland Coal, pref.	80	80	81	81	81	80
Del. & Hudson Can'l.	159	160	160	160	160	160
Del., Lack. & West.	181	180	180	180	180	180
" 1 M. S. p.c.	---	---	---	---	---	---
" 2 M. S. p.c.	---	---	---	---	---	---
Erie	108	107	108	107	107	107
" pref.	104	105	105	105	104	104
" 1 M. 7 p.c.	---	---	---	---	---	---
" 2 M. 7 p.c.	---	---	---	---	---	---
" 3 M. 7 p.c.	---	---	---	---	---	---
" 4 M. 7 p.c.	---	---	---	---	---	---
" 5 M. 7 p.c.	---	---	---	---	---	---
Galena and Chicago	107	107	107	108	107	107
" 1 M. 7 p.c.	---	---	---	---	---	---
" 2 M. 7 p.c.	---	---	---	---	---	---
" 1 M. Ex'n	---	---	---	---	---	---
Hann. & St. J. bonds	---	---	---	---	---	---
Hudson	136	137	137	139	140	147
" 1 M. 7 p.c.	---	---	---	---	---	---
" 2 M. S. F.	---	---	---	---	---	---
" 3 M. 7 p.c.	123	123	123	123	123	123
" conv. bonds	---	---	---	---	---	---
Illinois War Loan	---	---	---	---	---	---
Illinois Central scrip.	124	125	125	125	124	124
" full stock	---	---	---	---	---	---
" bonds	---	---	---	---	---	---
Indiana War Loan	---	---	---	---	---	---
Kentucky 6s	---	---	---	---	---	---
La Oroso & M. L. G.	---	---	---	---	---	---
Louisiana 6s	---	---	---	---	---	---
Michigan 6s, 1878	---	---	---	---	---	---
Michigan Central	118	118	118	120	119	119
" S. F. 8 p.c.	---	---	---	---	---	---
" conv. S. p.c.	---	---	---	---	---	---
M. S. and N. I.	89	90	90	92	89	89
" guard.	---	---	---	---	---	---
" 1 M. S. F.	---	---	---	---	---	---
" 2 M.	---	---	---	---	---	---
Mil. and P. du Chien	70	69	71	73	71	69
" 1st pref.	---	---	---	---	---	---
" 2d pref.	86	86	86	86	86	86
" 1st M.	---	---	---	---	---	---
Minnesota 8s	---	---	---	---	---	---
Minnesota Mining Co.	---	---	---	---	---	---
Missouri 6s	69	69	69	69	68	68
" iss. to H. & St. J. R.	---	---	---	---	---	---
N. J. Central 1st M.	---	---	---	---	---	---
" 2d M.	---	---	---	---	---	---
New York Central	134	135	137	140	138	138
" 7s, 1884	---	---	---	---	---	---
" 7s, S. F. 70	---	---	---	---	---	---
" 7s, conv. 70	---	---	---	---	---	---
" 6s, S. F. 83	108	108	108	108	108	108
N. York & Harlem	142	145	146	146	139	140
" pref.	---	---	---	---	---	---
" 1 M. 7 p.c.	---	---	---	---	---	---
" 2 M. 7 p.c.	---	---	---	---	---	---
" 3 M. 7 p.c.	---	---	---	---	---	---
North Carolina 6s	---	---	---	---	---	---
Norwich & Worcester	---	---	---	---	---	---
Ohio 6s, 1880	---	---	---	---	---	---
Pacific Mail S. S. Co.	215	214	---	---	---	---
Panama	---	---	---	---	---	---
Penn'a Coal Co.	---	---	---	---	---	---
Phila. and Reading	116	116	117	117	117	116
Pitta. Ft. W. & Chicago	80	82	82	83	83	82
" 1 M. 108	---	---	---	---	---	---
" 2 M. 102	---	---	---	---	---	---
" 3 M.	---	---	---	---	---	---
St. L., Alton & T. H.	60	60	60	61	60	60
" pref.	---	---	---	---	---	---
" 1 M.	---	---	---	---	---	---
" 2 M. pref.	---	---	---	---	---	---
" Inc. b'ds	---	---	---	---	---	---
Tennessee 6s, 1880	64	64	64	64	64	62
Toledo & Wabash	---	---	---	---	---	---
" pref.	80	80	80	80	80	80
" 1 M.	---	---	---	---	---	---
" 2 M.	---	---	---	---	---	---
" Int. b'ds	---	---	---	---	---	---
Virginia 6s	---	---	---	---	---	---

New York Stock Exchange.

Actual Sale Prices for the week ending September 23.

	Th.17.	F.18.	Sat.19.	M.21.	Tu.22.	W.23.
FEDERAL STOCKS:						
U. S. 5s, 1871, reg.	---	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---	---
U. S. 5s, 1874, coup.	---	---	---	---	---	---
U. S. 5s, 1885	---	---	---	---	---	---
U. S. 5s, 1881, reg.	106	106	106	106	106	106
U. S. 5s, 1881, cou.	106	106	106	106	106	106
U. S. 5s, '81, O.W. L.	---	---	---	---	---	---
U. S. 5s, 1881, " 47	---	---	---	---	---	---
U. S. 5s, 1887, reg.	---	---	---	---	---	---
U. S. 5s, 1887, coup.	---	---	---	---	---	---
U. S. 5s, 1888, reg.	---	---	---	---	---	---
U. S. 5s, 1888, coup.	---	---	---	---	---	---
U. S. 5s, 1 year certif.	101	101	101	101	101	101
U. S. 5s, " new	99	99	99	99	99	99
U. S. 5s, 5-20s, coupon	102	102	102	102	102	102
7.30 Notes, Feb. & Aug. 105	---	---	---	---	---	---
Apl & Oct. 105	107	107	107	107	107	107
American Gold	132	133	133	137	137	137

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending September 22.

	W.16.	Th.17.	F.18.	Sat.19.	M.21.	Tu.22.
Beaver Meadow	74	74	74	74	74	74
Oattawissa	---	---	---	---	---	---
" preferred	23	23	23	23	24	24
Camden & Amboy	174	175	175	175	174	174
" 6s, 67	---	---	---	---	---	---
" 6s, 70	---	---	---	---	---	---
" 6s, 75	---	---	---	---	---	---
" 6s, 83	---	---	---	---	---	---
" 6s, 89	---	---	---	---	---	---
Ches. & Del. Canal (a '86	---	---	---	---	---	---
Del. Div. Canal	41	41	41	41	41	41
Mimra & Wmsport	---	---	---	---	---	---
" pref.	54	54	54	54	54	54
" 7s	108	108	108	108	108	108
" 10s	---	---	---	---	---	---
Harrisburg	---	---	---	---	---	---
Lehigh Navigation	---	---	---	---	---	---
" scrip.	44	44	44	44	44	44
Lehigh Valley R. R.	---	---	---	---	---	---
" scrip.	80	80	80	80	80	80
" 6s	---	---	---	---	---	---
Little Schuylkill R. R.	47	47	47	47	47	47
" 7s	---	---	---	---	---	---
Long Island	---	---	---	---	---	---
" 6s	44	44	44	44	44	44
Minehill	---	---	---	---	---	---
Morris Canal	---	---	---	---	---	---
" pref.	134	134	134	134	134	134
" 6s 70	---	---	---	---	---	---
North Pennsylvania	18	18	18	18	18	18
" 6s	121	121	121	121	121	121
" 10s	96	96	96	96	96	96
Pennsylvania R. R.	68	68	68	68	68	68
" 1st m.	112	112	112	112	112	112
" 2d m.	108	108	108	108	108	108
Penn. State, 6s	100	100	100	100	100	100
" 5s, coupon	---	---	---	---	---	---
" 6s	102	102	102	102	102	102
Philadelphia City, 6s	102	102	102	102	102	102
" new 108	108	108	108	108	108	108
Philad. Germ. & Nor.	---	---	---	---	---	---
Phila. & Reading	58	58	58	58	58	58
" 6s, 86	116	116	116	116	116	116
" 6s, 70	108	108	108	108	108	108
Philadelphia & Erie	26	26	26	26	26	26
" 6s, 105	---	---	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---	---	---
Schuylkill Navigation	12	12	12	12	12	12
" pref. 24	24	24	24	24	24	24
" 6s, 82	---	---	---	---	---	---
" 6s, 76	---	---	---	---	---	---
" 6s, 72	---	---	---	---	---	---
Sunbury and Erie, 7s	111	111	111	111	111	111
Susq. Canal	14	14	14	14	14	14
" 6s, 78	62	63	63	63	63	63
" scrip.	61	61	61	61	61	61
Union Canal, pref.	---	---	---	---	---	---
" 6s, 83	---	---	---	---	---	---
West Br. Canal 6s 78	100	100	100	100	100	100
Wyoming Canal	57	59	58	58	58	58
Aroh street (Horse)	---	---	---	---	---	---
Chestnut & Wal.	---	---	---	---	---	---
Girard College	---	---	---	---	---	---
Green & Coates	---	---	---	---	---	---
Race and Vine	---	---	---	---	---	---
2d and 3d streets	---	---	---	---	---	---
Spruce & Pine	15	15	15	15	15	15

Baltimore Stock Exchange.

Actual Sale Prices for the week ending September 21.

	Tu.15.	W.16.	Th.17.	F.18.	Sat.19.	M.21.
Baltimore City 6s, 1875-109	---	---	---	---	---	---
" 1880	---	---	---	---	---	---
" 1870	---	---	---	---	---	---
" 1880-107	---	---	---	---	---	---
Balt. and Ohio	88	88	88	88	88	88
" b'ds, 82	---	---	---	---	---	---
" 87	---	---	---	---	---	---
" 75	---	---	---	---	---	---
" 80	---	---	---	---	---	---
" 85	---	---	---	---	---	---
Northern Central	---	---	---	---	---	---
" b'ds, 85-101	---	---	---	---	---	---
" 90	---	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending September 23.

Th.17. F.18. Sat.19. M.21.Tu.22. W. 23.						
Boston and Lowell	---	---	---	---	---	---
Boston and Maine	127½	---	---	128	127½	---
Boston and Providence	130	---	---	---	---	130
Boston and Worcester	---	---	---	---	---	135
Cheshire, pref.	45½	45½	---	46	---	---
Concord	---	---	---	63	---	---
Connecticut River	---	---	---	---	---	---
Eastern, Mass.	102½	102½	---	102½	---	102½
Eastern, N. H.	---	102½	---	102½	---	---
Fitchburg	---	---	---	---	---	115
Manchester & Lawr'ce	---	---	---	---	---	---
Michigan Central	---	---	---	---	---	---
Northern, N. H.	69	---	---	---	---	69
Old Colony and Fall R.	140½	141	---	141½	141	141½
Ph., Wil. & Baltimore	68½	67½	---	68	---	68½
Portland, Saco & Portland	---	---	---	---	---	108
Vermont & Canada	161	160	---	161½	---	---
Vermont & Mass.	40½	40½	---	41½	41	41½
Western	---	---	---	150	150½	---
Broadway (Horse)	---	65½	---	---	---	65½
Cambridge	128	128	128	---	121½	---
Metropolitan	---	---	79	---	---	79
Middlesex	---	---	---	---	---	108
Central Mining Co.	55	56	---	---	54½	---
Franklin	51½	52½	52	52½	52½	53
Isle Royale	---	24	---	24	25	25
National	30	---	---	---	30	30
Minnesota	---	---	---	83	---	---
Pewabic	61½	63	62½	62½	62½	62½
Pittsburg	75	---	---	75	75½	---
Quincy	---	84½	---	---	87	87
Rockland	16	16½	---	16½	---	---

character is necessarily possessed by every successful operator, for there is an old adage, "Folly is often good luck, when Wisdom goes without bread." But even the crowd who press the Exchange are only too happy when they can get a glimmering of the purposes and opinions of the larger and more thoughtful capitalists.

It is not strange, therefore, that the great struggle in which we are engaged is the principal subject which attracts the attention of our financiers, great and small. For on the success of the war, its duration, its expense, the debt it is creating, and the possibility of foreign intervention, as an obstacle to its speedy conclusion, will depend the future financial condition of the country, the national credit, and the value of its public obligations.

In a letter which we recently received from a retired capitalist, whose opinions have always had great weight in this State, it is stated that in confirmation of his views as to the substantiality of this country, and its public debt, which he contends is actually so much capital in the hands of the people, he has invested no less a sum than sixty thousand dollars, a tolerable share of his fortune, in Government loans; and it is very evident from the readiness with which these are taken everywhere, he is not alone in his opinions.

We must of course continue to consider, from week to week, the events which have occurred, and are occurring, to make up our estimates of the values which are thrown upon the market, or withdrawn from it.

And first, as to the war, which for the last two months has been marked by brilliant successes, which we think are by no means to cease. Every thing tends to show that its finale in our favor is inevitable. If our armies were from this moment to stand still, the result would be the same. The Confederacy is entirely destitute of money, except that which is so depreciated as to be almost as worthless as blank paper; a currency which requires eleven or twelve paper dollars to purchase an article worth a silver dollar. In the Southwest, where our forces have liberated the unfortunate people who were obliged to submit to the dynasty of Richmond or perish, five hundred dollars of its treasury notes have lately been given for ten dollars of United States notes, and the purchaser of these notes will never see his money for them again. Mr. Toombs, high authority among his confederate friends, says their cause will be suffocated and destroyed by its immense and valueless issues of paper. Indeed, it is so worthless that the confederate Government cannot use it, and it is reduced to the primeval practice of tithing for its taxes, and carrying off in actual produce, what it is no longer able to purchase. Resistance cannot be long effectual, when the military chest contains paper promises which no one will take if he can help it, and which every one knows will never be paid.

On the contrary, while we may expect occasional reverses, mortifying as they may be, either owing to the desperate valor or wonderful cunning of our enemies, or what is still worse by the want of administrative talent in that place where it is most needed; in spite of the persistence in measures of which its warmest friends disapprove, and the refusal to make changes in those quarters where it is the conviction of the whole North and

West they should be instantly made; we have the great and indisputable advantage of a system of finance which will carry us through invincibly to the end. The hearty support given the national credit has been a most remarkable as well as unexampled spectacle, of which we, and our children, and our children's children may be proud. It is an exhibition of patriotic confidence in our cause, in its happy termination, in our resources and our institutions, which excites astonishment abroad, and should long ere this have had its effect in silencing the doubts and improving the conduct of European cavillers. Next, as to the probably policy of the two nations whose acts are most likely to affect our position.

It is in vain to deny that there has been a party closely connected with the Government of Great Britain, if not the Government itself, which has in an unenlightened selfishness, desired to see this country disintegrated and reduced to fragments, instead of remaining like a rock, homogeneous and imperishable. Not content with heaping on us every epithet which could sour, and uttering every prophecy which could dishearten us, it has even ventured on a perversion of the law of nations, and a refusal to put in force its own laws to do us a mischief. It is this fact, and this apprehension of the consequences, which have so frequently disturbed our Money Market, the price of gold and the rate of exchange. On the other hand, we have not been left without witnesses abroad. A noble class of men have stood by us from first to last, bold in their efforts to enlighten their countrymen not only as to their duty but their interest, and as that is a point where even malignity is always vulnerable, we believe it may be assumed as a certainty that we need not fear any serious disturbance from that quarter. For it is plainly to be seen, even by Lord Russell, that if vessels of war may be fitted out by a belligerent that has not a single port where he can enter, or dispose of a prize, the day may come when any petty State of Germany, or any navyless country in South or Central America may, in turn, assail the commerce of England from any neutral port, and she will be unable to complain. So that affairs have come to this, that the policy of England towards this country must and will be changed. In the next place, with regard to France. Here is at present our greatest immediate danger. Not that we believe the Emperor will ever send any large force across the water, even to sustain himself in Mexico, much less attack us, for the reason that though he may just now have the sudden disposition to do so, he must have discovered that the French people are opposed to the whole scheme from first to last. Paris, and the leading minds of Paris, are against it; and especially its shopkeepers, who have no idea of spending their money to uphold an Austrian Prince. We do not give the Emperor credit for any other design in his whole life beyond that of advancing his own personal interests, and he knows how fickle are the people who have swung within three generations through all degrees of the circle, from a radical democracy, a despotic oligarchy, a directory, consulates, an empire, half a dozen kingdoms, to now an unmitigated despotism, and he knows that an unpopular movement might make him once more an exile. It is the opinion of some of the most sagacious observers

of European affairs, that under all this show of acquiescence in the retrograde movements of France and Germany, there is an under current of disaffection and radicalism which will yet burst forth and overwhelm existing despotisms. We may therefore not fear any permanent injury from France, as at present ruled by Louis Napoleon. On the contrary the dangers to which he is about to expose himself and his family, by an unjustifiable interference with our affairs, will be made known to him, and he will be told that by encouraging a wicked rebellion abroad, he may be giving justification to those who have some reason to attempt his overthrow. All these thoughts must enter his mind, and the change of opinion in England which he has failed to drag into a war with Russia, and this also with Mexico, will beyond all question make him pause before he takes the last and irrevocable step. It must be remembered also that the South American republics see in the downfall of Mexico what may be their fate, and by a general alliance are very likely not only to defend their integrity, but cut off the active and flourishing trade which the French as well as the English are now enjoying with them.

It is the consideration of these subjects which has been a disturbing cause in our money market the last few weeks, and has raised a second panic within a few days. Gold suddenly rose to 140 and exchange sympathized with it. Stocks felt the influence of the prevailing alarm, and the interest of money went up again. One cause and a legitimate one for the recent rise in gold, is the fact that a million and a half dollars have been required by the importers all through the weeks of August, for the purpose of paying their duties at the Custom House, and it will not come into the hands of the people until it is paid back as interest on the Government bonds shortly falling due. A good many millions will be disbursed in the course of a few weeks as dividends, and this will lower the price beyond all question. Money continues in fact unchanged in rate, with the exceptions in favor of certain houses of stability, by whom money is attainable two per cent under the average. Stocks were pulled down a little by the usual rumors of recognition, rams and Rosecrans defeated; all of which up to this moment are false, but on Wednesday and Thursday, there was a favorable reaction. Rosecrans, with an inferior force engaged, has fully sustained himself, and is now reinforced. The rebels have played their last card in the South West as will soon be evident. There is no recognition as yet, but on the contrary, there is a skeleton in the Imperial Chambers, and its bones are much disturbed. The rams are to be detained, and a universal voice is going up throughout all England against the bad faith, and illegal hesitation of the British Government.

We learn that an arrangement has been made, or very soon will be, by which the New York Central railroad will become practically the owner of the Harlem, or in other words that the former is to have the use of the latter from Chatham to Morrisania, and its terminus on the East River. The Harlem is to have a track across the bridge at Albany, and be well paid for its facilities. This plan was inaugurated by the late President. The Broadway Railway will be commenced without delay; and new street cars have been ordered for its use.

For the usual careful and accurate reports of the sales of stocks, bonds and other securities we refer our readers to the accompanying tables.

Matthew T. Brennan, City Controller, advertises for proposals for half a million of the 6 per cent. bonds of the City of New York issued to pay bounties to volunteer soldiers. The bids will be opened on the 1st of October.

The Chicago and Rock Island Railroad Company have declared a half yearly dividend of three per cent., payable 10th October.

The Philadelphia, Wilmington and Baltimore Railroad Company announces a semi-annual dividend of five per cent, free of Government tax, payable on the 1st of October.

The Chicago and Alton railroad will pay at the office of Messrs. G. S. Robbins & Son 54 William street, the interest due 1st October on the income bonds.

The semi-annual interest, due Oct. 1, 1863, on Bonds of the St. Louis, Jacksonville and Chicago railroad, will be paid on and after that date, on the presentation of the coupons, at the office of M. K. Jesup & Co., No. 59 Exchange place, N. Y.

The Hartford and New Haven Railroad Company have declared a quarterly dividend of three per cent. and extra five per cent., payable Oct. 1.

The Lykens Valley Railroad Coal Company, a dividend of three per cent, free of Government tax, payable on the 22d instant.

The Lowell and Lawrence Railroad Company have declared a dividend of three dollars per share, (exclusive of the national tax) payable on the first of October.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Marietta and Cincinnati 1st pref., 56; Illinois coupon bonds, 1860, 100; Illinois Central cancelled bonds scrip, 105@107; Ohio and Miss. certificates, 33@34½; M. & M. L. G. bonds, 62¼@64; Brooklyn City Water Loan, 106¾; Jersey City Water Loan, 106; Second Avenue R. R., 88; Central Am. Transit Co., 26@30; Quick-silver, 65@61.

Philadelphia.—Philadelphia and Reading 6s, 1843-'80, 110; do., 1848-'80, 110; do., 1849-'80, 110; Camden and Atlantic, 10; do., pref., 22; do., 2d mort., 70; Camden and Amboy mort., 6s, 108½; Allegheny Co. 6s, 88; Pittsburg City R. R. 6s, 61½; Phila., Wil. and Balt. 6s, 135; Cleveland and Mahoning R. R., 45; Wyoming Valley Canal 6s, 96; Union Canal, 1¾; Huntington and Broad Top, 22; Ridge Avenue, 21; 13th and 15th streets, 34. The latest quotations are: City 6s int. off, 103; do., new, do., 107½@108; State 5s, 100@100¼; Reading, 58¼@58¾; do., 6s, 1843-'80, 109; do., 1870, 109; do., 1886, 116@117; Camden and Amboy, 173@174; Pennsylvania R. R. 6s ¾@68½; do., 1st mort., 110; do., 2d mort., 107¾@108; Little Schuylkill R. R., 47@47¾; Morris Canal, 70; do., pref., 133; Susquehanna Canal, 14¾@14¾; do., 6s, 63@64; Sch. Nav., 11½@12½; do., pref., 24¼@24¾; do., 6s, 1882, 83¾@84; Union Canal bonds, 23@25; Delaware Div. Canal, 39½@41½; do., bonds, 103; Elmira and Williamsport, 35; do., pref., 53½@54; do., 7s, 1873, 108@109; Beaver Meadow, 72@74; Harrisburg, 68; Long Island R. R., 45@46; do., bonds, 102@103; Lehigh Coal and Navigation, 56@58; do., scrip, 44@44½; North Pennsylvania, 18½@

18¾; do., 6s, 95½@96; do., 10s, 121; Philadelphia and Erie, 26¾@26¾; do., 6s, 104¼@108; Minehill, 61¼@61½; Catawissa, 8@8¼; do., pref., 24¼@24¾; Lehigh Valley, 78; do., bonds, 108@109; Frankfort and Southwark (horse), 56; Second and Third, 80; Race and Vine, 10½; West Philadelphia, 66@67½; Spruce and Pine, 15; Green and Coates, 45; Chestnut and Walnut, 59; Arch, 25; Thirteenth and Fifteenth, 33¾@34; Seventeenth and Nineteenth, 13; Girard College, 25½; Tenth and Eleventh, 42½@43; Philadelphia, Germantown and Norristown, 57.

Boston.—Rutland and Burlington 1st mort., 73½@74; do., endorsed, 67; do., 2d mort., 16¾@17¼; Northern (Ogdensburg) 1st mort., 100; do., 2d mort., 25¾@26; Vermont Central 50c.; do., 1st mort., 81½@85; do., 2d mort., 21@22; Vermont and Mass., 6s, extended, 104; Michigan Central 8s, 1860, 115; Southern Midland R. R. bonds, 105; Cheshire 6s, 1881, 101¾; Nashua and Lowell, 125; South Shore, 18; Chelsea, horse, 53; Somerville, horse, 33¼; New Hampshire 6s, 1874, 107@108; Connecticut 6s, 1882, 108¾; Rhode Island 6s, 1882, 108; Maine 6s, 1888, 108; Massachusetts 6s, 1876, 118; Boston City 5s, 1885, (interest in gold,) 112; Hartford City 6s, 108@108¾; Bath 6s, 1891, 104¾@105¼; Louisville City 6s, 88¾; Acton Mining Co., 4¾; Albany and Boston, 13¼; Bay State, 9½; Black River, 65c.; Bedford, 55c.; Canada, 1¾; Chaudere, 50c.; Columbian, 7¾; Copper Falls, 23¾; Dana, 3¾; Dunham, 62¼c.; Dudley, 4½; Eagle, 5; Great Western, 5; Hancock, 13¾; Hamilton, 2; Hanover, 3; Huron, 24; Manhattan, 5½; Mandan, 2¾; Madison, 5¾; Mesnard, 13; North Western, 8½; North Cliff, 6¾; Norwich, 4½; Ottawa, 29c.; Pontiac, 8¼; Phoenix, 27; Petherick, 35; South Side, 5½; Star, 7½; St. Mary's, 6¾; Superior, 8¼; Toltec, 4¾; West Minnesota, 1¾; Wickham, 1½; Winthrop, 4¾.

Baltimore.—Northwestern Virginia, 12; do., 3d mort., 26½; City Passenger R. R., 20; Santa Clara Mining Co., 8; Springfield Mining Co., 2.20. The latest quotations are: Balt. and Ohio, 89@89½; do., 6s, 1867, 102½; do., 1875, 108½; do., 1880, 102; do., 1885, 104¼@105; Northern Central, 41½@42; do., bonds, 1885, 101¾@102; N. W. Va., 9¾@12; do., 1st mort., 104@105; do., 2d mort., 102; do., 3d mort., 25@27; Central Ohio 2d mort., 102@105; do., 4th mort., 40; do., income 1857-'60, 22@25; Western Md. bonds, 81@82; do., guar., 105; Maryland 6s, coupon, 1870, 112; do., Ins., 112; do., 1890, 112; Baltimore 6s, 1875, 109; do., 1886, 106½; do., 1890, new, 107¼; do., coupon, 109; do., 5s, 1838-'70, 100.

Inter-colonial Railway.

We learn from the Quebec *Mercury* that Messrs. Tupper and Tilley, the representatives of the governments of Nova Scotia and New Brunswick, propose to abandon so much of the plans pertaining to the Inter-colonial Railway survey as relates to the employment of a second engineer. They concur in the appointment by Canada, of Mr. Sandford Fleming, of Toronto, who will therefore be entrusted with the entire responsibility of the survey on the part of the Provinces; his only associate being the engineer appointed by the Imperial authorities. The survey will be proceeded with immediately, and the arrangements contemplated by Mr. Fleming are such as will ensure its completion within a comparatively brief period.

Massachusetts Railroad Decision.

In the Supreme Judicial Court, in the case of Johnson Warren v. the Fitchburg Railroad Company, claiming damages for personal injuries sustained in August, 1854, at the Somerville station on that road, the jury have returned a verdict, of \$5750 for the plaintiff.

In this case, the court ruled that it was carelessness on the part of the corporation to run a train at full speed over the track between the depot and another train standing on the outer track waiting for passengers to get on board. It was also ruled that the corporation having sold a ticket to the plaintiff, was liable to damages for injuries while he was going to the train as much as after he got into a car.

Philadelphia and Reading Railroad.

The net profits of this road for the month of August were \$324,941 64, against \$220,516 82 for August, 1862—an increase of \$104,424 82. The total net profits for nine months were \$1,905,172, against \$1,259,081 in the corresponding period of the previous year. This is an increase of \$646,091. If the same rate of increase of net profits on last year's business continues to the end of the present fiscal year, as there is no reason to doubt, in the present condition and prospects of the coal trade it will, the net increase for the year will reach \$807,614. This is very large, and proves the wonderful capacity of the road and the company's rolling stock.

Pacific Railroad.—Western Division.

The people of California are pushing their end of the Pacific Railroad with great energy. Several telegraphic dispatches have been recently received announcing the completion and actual operation of a part of the line, but there is some discrepancy in the statements. It is safe to believe that cars are running between San Francisco and San Mateo, equivalent to a distance of about thirty miles.

John Riley, Esq., has been elected President of the Second Avenue Railroad Company, in place of D. M. Hughes, resigned. The Second Avenue Company is fortunate in securing the services of Mr. Riley. He is a gentleman of high standing in the community for character and energy.

The following gentlemen were elected Directors of the Central American Transit Company on the 14th: Moses Taylor, J. J. Phelps, W. H. Webb, F. Morris, J. E. Body, B. F. Randolph, F. C. Gebhard, M. B. Bramhall, Ogden P. Edwards.

Work is going on rapidly on the Atlantic and Great Western Railroad, west of Akron. The track is now being laid from Akron to Bridgeport, in Wayne County, and it is believed that in October track laying will commence from the latter point to Mansfield and Gallion. The company have purchased a large lot of ground where the track crosses the Pittsburgh, Fort Wayne and Chicago Railroad, with the design of erecting there a large Union depot building. About 3,300 hands are now engaged on the line of the road.

There are along Oil Creek 150 steam engines and 70 refineries and not a foundry or machine shop more convenient than Erie or Pittsburgh. A big opening for some machinist.

Northwestern Virginia Railroad.

In the First Branch of the Baltimore City Council on the 17th inst., an ordinance was presented to provide for the completion of the Northwestern Virginia Railroad. The essential difference between the new bill and the one vetoed by the Mayor is in the arrangement by which the Baltimore and Ohio Railroad Company is to work the Northwestern Virginia Railroad for ninety-nine years, and the city is made a preferred creditor, receiving from the Company on the 1st of July, 1864, and semi-annually thereafter, of the net earnings of the road for three years, a sum equal to three per cent. on the amount of stock to be issued by the Northwestern Virginia Railroad; and if the amount of such earnings is not sufficient for said payments, then the whole amount of such earnings for the said six months shall be paid to the city—which, however, is not entitled to any other or further dividend on said stock during the term of three years; the agreement with the Mayor and city to contain a stipulation binding the Baltimore and Ohio Railroad Company not to discriminate against the said Northwestern Virginia Railroad in working the same. The ordinance provides for the capitalization of the debt due by the Northwestern Virginia Railroad. It was referred to the Committee on Ways and Means.

Lehigh Valley Railroad.

The work of widening the road bed of the Lehigh Valley Railroad for a second track, is almost completed between Allentown and Easton.

The Lehigh Valley Railroad Company, under whose auspices the Penn Haven and White Haven Railroad is being built, are making surveys for an independent road from White Haven across the Nescopeck mountain and down into the Wyoming coal basin.

Simultaneous with the operations of the Lehigh Valley Railroad Company in the mining districts, the Central Railroad Company of New Jersey are extending their road from its present terminus at Elizabethport, across Newark bay to the Hudson river at Jersey City, to which latter place its coal shipping piers are also to be removed from Elizabethport.

These works, jointly considered, indicate an enlarged scale and plan for future operations.

Intercolonial Railway.

In the Canadian House of Assembly, on the 1st inst., Hon. Mr. McGee asked whether it was the intention of the ministry to undertake a survey of the proposed route or routes for the Intercolonial Railway, and if so, when it was proposed to commence actual operations on the said survey, and whether any proximate date could be fixed when the report of the said survey might be expected to be made? Hon. J. S. Macdonald said that the surveyor on behalf of Canada had been named; and that arrangements would be made during the present week, as to the commencement of the survey.

Coals from the Rhine.

During the past week the Prussian bark Baltimore, laden with 480 tons of coal, arrived at this port from Rotterdam. The mine from which this cargo was received is located on the river Rhine, and in character is represented as highly bituminous. This is the first cargo imported into this country from these mines, and is consigned to Messrs. Bros. Boninger.—*Baltimore Sun*.

The Erie Railway Company have for some time been engaged in laying a second track on that portion of the Union Division between Paterson and Sufferns. The grading of about two-thirds of the distance (16 miles) is about completed and partly laid with the superstructure. On some points both tracks are being strengthened and improved. This will complete the double track from Long Dock to Elmira. The Company are also rebuilding the large repair shop at Paterson, burned down about three months ago. Already part of the work has been finished and put in operation.

A gang of employees of the Sandusky, Mansfield and Newark Railroad, under direction of the company, recently took up two miles of the track of the Huron Branch of that road. The iron was removed to Mansfield. The object is supposed to have been to avoid an injunction and litigation. The branch from which the iron was removed was what was formerly known as the Huron and Oxford Railroad afterwards consolidated with the main line.

The St. Louis *Democratic* says: "The railroad war is at an end. The three leading railroads leading East from this city, have compromised their differences, and returned to their old local rates. Rates East will hereafter be guided by rates from Chicago, and will be the same by all routes."

The Baltimore and Ohio Road Company now take freight at the following rates: New York to Columbus, 1st Class 45, 2d Class 40, 3d Class 40, 4th 33; New York to Cincinnati, 1st Class 55, 2d Class 45, 3d Class 45, 4th Class 38; New York to Louisville, 1st Class 85, 2d Class 70, 3d Class 70, 4th Class 50; New York to St. Louis, 1st Class 1 08, 2d Class 82, 3d Class 75, 4th Class 52.

The subject of building a railroad from Lansing, Mich., via Grass Lake, in Jackson County, to connect with the Jackson branch of the Michigan Southern Railroad, at Manchester is attracting attention. The entire distance to be built is but forty-seven miles, and there is ample means along the route to put the road in condition for the iron, and assurances from a reliable source have been received, guaranteeing the iron and the putting of the road in good running order.

At the late annual meeting of the Mariette and Cincinnati Railroad the following well-known gentlemen of this city were elected members of the Board of Directors for the ensuing year:—Le Grand Lockwood, Esq.; Blakely Wilson, Esq., of Cammann & Co.'s; Fred. C. Gebhard, Esq., of Schuchardt & Gebhard, and William Hoge, Esq., of Wm. Hoge & Co.

The *Toronto Globe* says that Railway traveling is still on the increase. The Grand Trunk Trains, as also those of the Great Western Railway, are crowded both on arrival and departure.

We understand that the fences on the Hudson River Railroad, between this city and Yonkers, are being removed, with a view to the laying of a third track, in order to accommodate the increasing business of the line.

Crude oil is now selling at \$6 per barrel at the wells, \$7 at Oil City, \$7 25 at Franklin, and \$10 50 including packages at Titusville.

The Hudson River Bridge Co. at Albany.

At the annual election held on the 23d inst., the following persons were chosen Directors:—Erastus Corning, Albany; Dean Richmond, Buffalo; Samuel Sloan, New York; Chester W. Chapin, Springfield; William H. Swift, Boston; Sidney T. Fairchild, Cazenovia; Henry H. Martin, Albany; John V. L. Pruyn, Albany; Leonard W. Jerome, New York.

Inspectors of the next election—Chauncey Vibbard, Erastus Corning, Jr., John Ellis.

The New York Central Loan.

The new six per cent. loan of \$1,000,000 twenty years' stock, with an annual sinking fund of two per cent., recently advertised for by the New York Central Railroad Company, has been awarded to the successful bidders at 101½ per cent. and upward.

Valuation of Salem.

The valuation of Salem this year is—personal property, \$7,758,000; real estate, \$6,830,700; total, \$14,588,700—an increase of \$352,000 over last year. Rate of taxation \$10 40 on \$1000.

Terminus of the Erie Railway.

The Company having made Buffalo the prominent terminus of the Erie Railway, the passenger and freight business have materially increased from that point over this road. It is gratifying evidence of the growing prosperity of the Erie Railway, to witness, as we frequently do, six or seven well filled cars, with mostly through passengers, on the express trains. Those palace-like sleeping cars on this road afford the night traveler a good opportunity to enjoy a comfortable lullaby repose while traveling at the rate of thirty miles per hour—finding himself at the end of his journey, rested and fresh for business.—*Hornellsville Tribune*.

[From the U. S. R. R. and Mining Register.]

The Gold and Silver Mines of the Great Colorado Basin.

EXTRACTS FROM THE JOURNAL OF DR. WILLING'S EXPLORATIONS.

Continued from page 897.

The San Juan river rises by numerous branches in the San Juan and Sierra Madre mountains. The principal affluents are the Chaca, which receives small streams from both the Chaca and Sierra Tuncha mountains, and the northwest branch of the San Juan river, which rises in the San Juan range, immediately opposite the La Plata Peak, and but a short distance to the summit of Mt. Janiss. This latter stream forms the pass from the Uncompadre to the valley of San Juan. The elevation of this pass is nearly 11,000 feet.

The Navajoes* Indians inhabit the valleys of the San Juan, Chaca and Chelle rivers. They occupy a considerable area of land, which they appropriate to agricultural and pastoral pursuits.

Their flocks of sheep and herds of horses and cattle are very large, and afford employment for the greater part of their population. They cultivate the soil, and raise an abundance of wheat, maize, pumpkins, melons, grapes and peaches. Some little cotton is raised by them, but the primitive style of working it up into apparel does not approximate the quantity of woollen fabrics used by them.

It is a remarkable fact that this tribe of Indians, as well as the Cosninas and the Moquis, retain many of the arts and usages of the ancient Montezumas, and still live in houses constructed of material of a substantial character, the structures of which are upon a similar scale to the buildings of the old city of Mexico.

The interesting features relative to the Navajos country is that there can now be no doubt that it

* Sometimes called Na-ba-joes—pronounced Na-vah-ho.

was the ancient residence of the Aztecs, and that their country was the place from whence the Montezumas derived all their great wealth.

It must be understood that previous to the period of the present explorations of that country but little was known of the true character of the country. The historical accounts given of the country by Espejos, de Nica, and Pedro Font, and its great wealth in minerals, is corroborative of the present condition of the country, and which recent explorations have substantiated.

Whether or not San Juan was the locality where was situated the city of Quivary is a matter of conjecture. Espejo mentions, in his accounts of travels to the Viceroy of New Spain, having visited a city of that name, and having eight market places, and the people who lived there as being proficient in many of the arts and sciences, and also who possessed (to use his own language) "great store of gold, silver, and precious stones." The ruins now to be seen upon the left bank of the San Juan river answer to his description of that part of the country where this famous town was said to exist.

The historical account of this country is submitted in the following note, marked (a). The tradition of the Indians will form the subject of a part of the next paper in the present series.

NOTE (a).—History of the Country from the Year 1540 to the Present Time.

The traditional history of the Indians, who inhabit the territory now known as Arizona, or the ancient abode of the Aztecs, gives but little insight as to the origin of the settlements in that region.

After the Conquest of Culiacan by the Spaniards, Don Antonio de Mendoca, Vice Royal and Captain General for the Emperor's Majesty in New Spain, commissioned Friar Marco de Nica, a Franciscan Monk, to make an exploration of the country, where it was supposed the Montezumas obtained their wealth of gold, silver and precious stones. His companions were Friar Honoratus, a negro named Stephen, and Indians of the town of Cu-chillo. Departing on Friday, the 7th day of March, 1539, from San Miguel, he proceeded to Petatlan, thence following, "as the Holy Ghost did lead," he travelled twenty-five or thirty leagues. After a long and wearisome journey, across deserts that were without water for long intervals, the Friar arrived at the valley of Coracones; here he was informed that within four or five days' travel there was a mighty and large plain, wherein were many great towns and people clad in cotton; and when he showed the people of Coracones certain metals which he carried, they took the mineral of gold and told him that, "thereof were vessels among the people of that plain, and that they carried certain round green stones hanging at their nostrils and at their ears, and that they had certain thin plates of gold wherewith to scrape off their sweat, and that the walls of their temples were covered therewith."

By a reference to modern maps it will be seen that this valley or plain corresponds with the Rio des las Casas Grandes—where at this day there are ruins—about one hundred and fifty miles east from the valley of the Rio Sonora.

Whilst sojourning within the Coracones country he met with three Pintados Indians, the present race called Papagos and Pimos, whose country borders on the kingdom of Cibola or the seven cities.

Friar Nica thus relates his description of Cevola: "It is a great city, inhabited with great store of people and having many streets and market places. In some parts of this city there are certain great houses, of five stories high, wherein the chiefs of the city assemble themselves at certain seasons of the year; the houses are of lime and stone. The gates and small pillars of the principal houses are of turquoises, and all the vessels wherein they are served and other ornaments of their houses are of gold. The other six cities are

† Turquoises, a kidney-shaped stercoritic mineral, opaque and of various colors, esteemed very highly as an ornament when highly colored and polished.

built like unto this, whereof some are bigger, and Ahacus is the chiefest of them. At the Southeast there is a Kingdom called Marata, where there were wont to be many great cities built of stone with divers stories; and these do wage war with the lord of the seven cities, through which the kingdom of Marata is for the most part wasted."

The explorations of Lieutenant Ives were also hurried and confined to main trails leading from one point of habitation to another, and did not extend to the discovery of any very notable metallic feature of the country; nor does he even allude to the ruins of the San Juan, or the immense pyramids of sulphur near the ancient volcanoes of Cosminas and Jumbucari. But Lieutenant Ives establishes one important fact bearing out the traditions of Indians. In the ruins of cities he discovered ancient towns, fragments of pottery ware, and also the present towns of Zuni and Moqui. These evidences of the once populous state of the country corroborate the statements of the Spanish explorers, who enumerate over one hundred towns as being in existence as late as the year 1540, containing more than 300,000 souls.

It is highly probable, and indeed there is sufficient data to establish the fact, which will be more particularly alluded to in another place, that within the past three centuries this country, as well as the entire Pacific coast, from Mazatlan to Mount Shasta, in California, and Puget's Sound in Washington Territory, has been subjected to frequent earthquakes, and that these causes may have swallowed or engulfed whole communities within the space of an hour, and the famous city (whether fabulous or not) of Qui-vi-ra might have thus been destroyed, without a vestige left behind to mark the spot where once it stood and flourished. But it is not altogether improbable that many of these towns, the ruins of which are still extant, might have been destroyed by human agency, occasioned by strifes which are so natural in populous districts between one nation and another.

The traditions, although confused, and in many instances of decidedly superstitious character, in many of its relations, nevertheless, coincide with the present condition of the country, and so far as its metallic wealth is concerned is established beyond a doubt; and it becomes necessary in this place to notice briefly some of the geological features connected with this region, to prove the certainty of what is related by the Indians as having once existed.

This is a very interesting subject, and would require more space to do it justice than is allotted in this series of extracts. Yet, the large area of country we have under consideration requires an investigation of all its parts in order to determine its value. 1st. The immense deserts extending from the Arkansas river, southward to the Pacific coast and westward to the Gulf of California, were without doubt large lakes at one period. Their shores are observable in many places, especially upon the bluffs of the Arkansas; the high table lands of Zuni and the foot-hills of the Sierra Madre, west of Santa Fe; also on either side of the ranges of mountains which pass through the provinces of Chihuahua, Sonora and Durango, upon the west. The shore is more fully exposed in the foot-hills of the San Bernardino mountains.

These evidences of the former existence of large inland seas, consist in the appearance of water-worn rocks forming the outline of the several basins, and the shelving rocks worn away by the splashing waves and assuming every conceivable form and shape. On the margin of these shores fossil remains are the most abundant, all of which are of aquatic origin.

The tradition of the Indians relative to the former existence of these lakes is fully borne out by the appearance of the country, and at various points immense beds of cobble-stones appear as upon the Gila, the South Platte, and upon the Colorado. These are characteristic of much larger streams than the present feeble creeks and rivers that pass out from the mountains. It is evident that the rivers and their affluents are of recent origin, and that they could not have de-

posited such immense beds of cobble and boulders, even where they happen to pass through or near such places. Indeed, the idea of there having once existed rivers of greater magnitude and carrying a greater volume of water is fully established; for we see throughout this entire country high mountains resting upon beds of cobble-stone or rounded water-worn rocks. It is easy to account for this peculiar feature in the conformation of the country, and which is accredited to displacement of heavy bodies by earthquakes and volcanic eruptions.

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or any part of the sum of \$500,000 of Volunteer Sol-
diers' Bounty Fund Redemption Bonds of the Corpora-
tion of the City of New York, authorized by Chapter
25 of the Laws of 1863, and by an Ordinance of said
Corporation approved Sept. 18, 1863.

Said Bonds will be of the denomination of \$1,000
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per annum, payable semi-annually on the first day of
May and November of each year, and the principal
thereof will be redeemable on the first day of Novem-
ber, 1867.

The proposals will state the amount of said Bonds
desired, and the price of \$160 thereof, and the persons
whose proposals are accepted will be required to de-
posit with the Chamberlain, at the Broadway Bank, on
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respectively, including the premiums thereon.

On presenting to the Comptroller the Chamberlain's
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the sums awarded to them, bearing interest from Oct. 1,
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Bonds of 1867," and the same inclosed in a second en-
velope addressed to the Comptroller.

The Comptroller reserves as usual, the right to reject
any or all bids if the public interest should require it.

MATTHEW T. BRENNAN,
City of New York, Department of Finance, Compt-
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PASSENGER CAR LAMPS
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THESE Lamps, now in use on a large number of Railroads are very neat and ornamental, and being enclosed in a Brass Case which is firmly secured to the side of the car, entirely avoid the dripping of oil on Passengers and Car Cushions.

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MADE FROM PURE LINEN STOCK.

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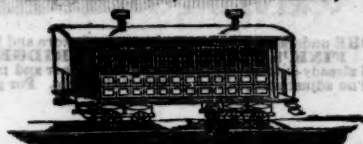
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